

Anwar hopes for amicable solution to US tariffs

KUALA LUMPUR: Datuk Seri Anwar Ibrahim is hoping for an amicable solution with the United States on the issue of tariffs following the 90-day temporary reprieve announced by President Donald Trump.

"Asean's position is, of course, for free trade through mechanisms like the World Trade Organisation. If there are some adjustments and corrections to be made, we can always make them," the Prime Minister told reporters on the sidelines of the 12th Asean Finance Ministers and Central Bank Governors Meeting here yesterday.

"All of us, without exception, expressed displeasure and disagreement with the unilateral deci-

sion on the part of the United States. Notwithstanding that we should not have this megaphone diplomacy."

Anwar, who is also Finance Minister, said the solution will be to engage in discussions, especially through a big economic bloc like Asean.

"Now that we have this temporary reprieve, we hope to resolve this amicably. But at the same time, we have said that our engagement with other neighbours, including China, would continue," he added.

Anwar also said Malaysia, which is Asean Chair, is eager to host China President Xi Jinping's visit next week, adding that China is an important partner in trade

and business.

On Wednesday, President Donald Trump announced a 90-day pause on the implementation of reciprocal tariffs just hours after they came into effect.

Trump authorised a universal "lowered reciprocal tariff of 10%" against countries that have not retaliated and as negotiations continued, tariffs on goods from China were increased to 125% with Beijing retaliating by imposing 84% tariffs on US imports.

Malaysia's exports to the United States were originally subjected to 24% reciprocal tariffs while Laos was hit with 48% and Indonesia with 32%.

Meanwhile, Laos Deputy Finance Minister Soulivath Sou-

vannachoumklam said tariff negotiations with the United States could take longer than expected as the three-month pause may not be sufficient to be finalised.

"It is very short in my view. It is going to take longer. It is going to be difficult and challenging for many countries, especially small countries because our bargaining power is not that powerful or influential," he told reporters at the sidelines of the meeting.

He said Asean could address the tariff issue individually and as a bloc.

Bernamea quoted Indonesian Finance Minister Sri Mulyani Indrawati as saying that Asean members are focusing on eliminating trade distortions with the

United States.

"We hope that the 90-day pause will provide a very valuable opportunity between the United States and all countries.

"As the biggest economy in the world, it should strive for a win-win situation with the rest of the world," she said.

Sri Mulyani added that the ripple effect on global stocks, following Trump's tariff announcement on April 2, stemmed from anxiety and uncertainty.