

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2073
ANSWERED ON:04.08.2000
MEETING OF THE BOARD OF DIRECTORS OF ASIAN CURRENCY
SUBODH MOHITE

Will the Minister of FINANCE be pleased to state:

- (a) whether the Indian Government had participated in the 29th Meeting of the Board of Directors of Asian Currency Union held at Dhaka recently;
- (b) if so, the details of deliberations;
- (c) whether the Indian Government agreed to the proposal of floating Euro- style single regional currency for Asian nations; and
- (d) if so, the steps proposed to be taken by the Government in this regard?

Answer

Minister of State in the Ministry of Finance (Shri Balasaheb Vikhe Patil)

- (a): The Reserve Bank of India had participated in the annual board meeting of the Asian Currency Union held at Dhaka on May 20-21, 2000.
- (b): The member Central Banks made presentation on the recent trends in monitoring and fiscal policy as well as overall performance of their economies. Suggestions for improving operational efficiency and broadening membership of the Union were also discussed.
- (c): No proposal of floating Euro-style Single Regional Currency for the Asian Nations is being considered by the Asian Currency Union.
- (d): Does not arise.