

NO44 (F)  
MAHATHIR-AALCC

KUALA LUMPUR, DEC. 8 (BERNAMA) — DATUK SERI DR. MAHATHIR MOHAMAD BELIEVES THAT THE GLOBAL ENERGY CRISIS CAN YET BENEFIT THE DEVELOPING COUNTRIES IF THEY CO-OPERATE IN CERTAIN AREAS OF INDUSTRY. IN THIS CONNECTION, THE ACTING PRIME MINISTER POINTS TO THE PETROLEUM INDUSTRY AS A POSSIBLE "VERY CRITICAL" AREA FOR REGIONAL CO-OPERATION.

OPENING THE CONFERENCE OF MINISTERS AND OFFICIALS OF THE ASIAN-AMERICAN LEGAL CONSULTATIVE COMMITTEE (AALCC) RELATING TO REGIONAL CO-OPERATION OF INDUSTRIES HERE TODAY, HE NOTED THAT AFRO-ASIAN COUNTRIES POSSESSED CONSIDERABLE RESERVES OF OIL AND GAS.

"GIVEN THE SPIRIT OF CO-OPERATION, THERE IS POTENTIAL FOR A COHERENT ENERGY POLICY AND FOR INDUSTRIAL PROJECTS ON A REGIONAL BASIS, ESPECIALLY TO DEVELOP THE DOWNSTREAM PETROLEUM INDUSTRY," HE SAID.

—BERNAMA MORE HM 1647

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THE DEVELOPING COUNTRIES COULD ENSURE THEIR ECONOMIC GROWTH BY HAVING MORE AND MORE REFINING AND RELATED ACTIVITIES IN THEIR TERRITORY, WITH THE PRODUCTS MEANT NOT ONLY FOR LOCAL CONSUMPTION BUT ALSO TO CATER TO DEMANDS FROM NEIGHBOURING REGIONS.

DATUK SERI DR. MAHATHIR SAID THE SAME PRINCIPLE COULD BE APPLIED TO THE OTHER RAW MATERIALS.

HE SAID THERE WERE AMPLE OPPORTUNITIES FOR DEVELOPING COUNTRIES TO "BUILD" MANUFACTURING INDUSTRIES BASED ON THEIR PRIMARY PRODUCTS.

THIS COULD BE DONE ON A MUTUALLY BENEFICIAL BASIS WITH CLOSE CO-OPERATION AMONG THESE COUNTRIES.

SUCH CO-OPERATION HAD ALREADY BECOME A REALITY FOR ASEAN COUNTRIES, HE SAID.

—BERNAMA MORE HM 1652

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FOR EXAMPLE, ASCOPE — THE ASSOCIATION OF STATE OIL CORPORATIONS IN ASEAN COUNTRIES — HAD ARRANGEMENTS IN VARIOUS AREAS OF THE PETROLEUM INDUSTRY, RANGING FROM RESEARCH AND CONSERVATION TO SUPPLY AND MARKETING.

DATUK SERI DR. MAHATHIR URGED THE DEVELOPING COUNTRIES TO SEIZE THE OPPORTUNITIES ARISING OUT OF THE PRESENT WORLD OIL CRISIS TO BUILD THEIR ECONOMIES RATHER THAN JUST SEEK OUT THE PROBLEMS.

HE SAID: "THE CHINESE IN THIS COUNTRY HAVE A SYMBOL FOR THE WORD CRISIS. THIS SYMBOL HAS TWO COMPONENTS — ONE MEANS DANGER AND THE OTHER OPPORTUNITY. WE MUST GRASP OUR OPPORTUNITIES AND NOT JUST SEEK OUT THE PROBLEMS."

THE AALCC SECRETARY-GENERAL, DR. B. SEN, SAID THE CONFERENCE HOPED TO WORK OUT A COMMON STRATEGY FOR THE IMPLEMENTATION OF THE NEW INTERNATIONAL ECONOMIC ORDER.

HE FELT THAT THE MOST IMPORTANT FACTOR IN THE SCHEME OF ECONOMIC DEVELOPMENT WAS THE PART TO BE PLAYED BY OIL-PRODUCING COUNTRIES.

—BERNAMA HM 1656

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