

N125 (F)

MAHATHIR-BRETTON WOODS  
FROM IZAH ISMAIL

32 (P)  
SUVA (FIJI), OCT. 19 (BERNAMA) (DATUK SERI DR. MAHATHIR  
MORANAD CALLED ON DEVELOPED NATIONS TO RETHINK THEIR ROLE  
IN WORLD TRADE AND ACCEPT THAT AREAS IN WHICH  
THEY WERE NOT EFFICIENT SHOULD BE LEFT TO OTHERS.

THE PRIME MINISTER SAID THAT HE SUBSCRIBED TO THE POLICY  
THAT COUNTRIES SHOULD CONCENTRATE IN THE PRODUCTION  
OF GOODS FOR WHICH THEY HAD THE BEST ECONOMIC ADVANTAGE.

AS SUCH, HE SAID, BRETTON WOODS WAS OUTDATED AND THE CURRENT  
WORLD SITUATION WOULD NOT BE SOLVED BY GLOBAL NEGOTIATIONS.

"I DO NOT AGREE WITH NEW ZEALAND PRIME MINISTER, ROBERT  
M. MULDOON'S PROPOSAL FOR GLOBAL NEGOTIATIONS ALONG  
THE LINES OF BRETTON WOODS TO SOLVE THE WORLD'S PROBLEMS,"  
HE TOLD REPORTERS HERE TODAY.

HE REASONED THAT AT THE TIME WHEN BRETTON WOODS WAS  
HELD IN 1944, MOST OF THE COUNTRIES THEN HAD CONTROL OVER  
TRADE AND AS SUCH COULD IMPLEMENT THE DECISIONS. --MORE 1806/HM

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MAHATHIR -BRETTON WOODS 2. SUVA FIJI

BUT TODAY THE SITUATION HAD CHANGED AND WHERE THE DEVELOPED  
COUNTRIES SUPPORTED FREE TRADE, THE SUPPORT WAS CONDITIONAL.

"WHEN DEVELOPING COUNTRIES WANT TO EXPORT MANUFACTURED  
GOODS, THEY SAY THAT FREE TRADE SHOULD NOT BE THE WAY," HE  
ADDED.

IN VIEW OF THIS, HE SAID, IT WOULD BE BETTER IF A GROUP  
OF EXPERTS STUDIED THE PROBLEMS AND COME OUT WITH WAYS IN WHICH  
THE CURRENT ECONOMIC PROBLEMS OF THE WORLD COULD BE OVERCOME.

--BERNAMA 1807/HM