

Asean market four times that of China

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KUALA LUMPUR, Mon. — The Prime Minister today drove home to Asean Foreign Ministers and delegates the reality which he said many were missing completely — that the Asean market is four times the size of China's.

Datuk Seri Dr Mahathir Mohamad said this was a reality which many were missing or dismissing. Instead they were eyeing the Chinese market.

Opening the 18th Asean Foreign Ministers' meeting this morning, the Prime Minister said "we now see our entrepreneurs and traders eyeing the 'vast' China market but missing or dismissing the reality that is before their very eyes — the Asean market.

"Statistics tell us what our deflected imagination failed to grasp: that the Asean market is four times the size of the China market."

The Prime Minister also said "the Asean market is at our very doorstep, not in a faraway land where business practices and systems are uncertain and in some areas still an unknown quantity."

"We now see some of our investors eyeing China as an attractive place for their investment when vast oppor-

tunities exist in the Asean region in every aspect of business activity."

Dr Mahathir however said that there was no doubt that there were various obstacles to greater economic co-operation within Asean.

"But to the negative thinkers, let us pose this question: in what worthwhile human endeavour do we not encounter serious obstacles?"

"To be sure the economies of the Asean countries are generally competitive rather than complementary. But can we not seek the many areas of complementarity which are there in even the most complementary systems and exploit them to our mutual advantage?" he asked.

"Is it not time for our private sector to know as much about the market of each of the Asean States as we know about the market of Japan, of Europe and of the United States?"

However, lest his remarks be misunderstood, the Prime Minister added: "Asean has been a resounding success."

"Even if we make little headway in the area of economic co-operation, Asean will continue to remain a vital institution."

"It will remain a vigorous and productive endeavour," he said.