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FROM AHMAD REJAL ARBEE

NEW YORK, OCT 1 (BERNAMA) -- PRIME MINISTER (DATUK SERI DR

MAHATHIR MOHAMAD SAID THAT MALAYSIA WILL NOT BE BLUDGEONED INTO SUBMISSION BY TENDENTIOUS AND SCURRILOUS WRITINGS IN THE INTERNATIONAL PRESS EVEN IF IT MEANS THAT +IT WOULD SUFFER.+

+THOUGH WE ARE A SMALL NATION, WE WILL STAND UP AND FIGHT. WE WILL BOW TO NO ONE,+ HE SAID WHEN RESPONDING TO QUESTIONS POSED TO HIM OVER THE EXPULSION OF TWO REPORTERS FROM THE ASIAN WALL STREET JOURNAL AND THE BANNING OF THE PAPER.

THERE HAVE BEEN A NUMBER OF ADVERSE REPORTS AND COMMENTARIES ESPECIALLY IN THE WALL STREET JOURNAL, THE PARENT PAPER OF THE ASIAN WALL STREET JOURNAL, OVER THE TURN OF EVENTS WHICH HAD BEEN GIVEN SOME PROMINENCE ESPECIALLY COMING JUST PRIOR TO DATUK SERI DR. MAHATHIR'S ADDRESS TO THE UN GENERAL ASSEMBLY AND HIS SPEARHEADING AN INVESTMENT DRIVE IN AMERICA.

THE NEW YORK TIMES HAD AN ARTICLE TUESDAY FOCUSING ON WHAT IT TERMS THE DECLINE IN THE FREEDOM OF THE PRESS IN MALAYSIA, SINGAPORE AND INDONESIA WHILE FOCUSING ON MALAYSIA'S ACTION AGAINST AWSJ. THE WALL STREET JOURNAL EDITORIALISED MONDAY.

THE PRIME MINISTER IN AN OFF THE CUFF REMARKS WHILE ADDRESSING A GROUP OF NEARLY 200 AMERICAN BUSINESSMEN, INDUSTRIALISTS AND BANKERS AT THE WALDORF ASTORIA TUESDAY SAID TONGUE IN CHEEK THAT MALAYSIA HAD IN THE LAST ONE WEEK BEEN GETTING SOME ATTENTION FROM THE INTERNATIONAL PRESS. -- MORE
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+WE HAVE BEEN TRYING TO DO SO FOR A LONG TIME WITHOUT SUCCESS BUT WE SEEM TO BE SUCCEEDING NOW,+ HE SAID.

THE TURN OF EVENTS HAD ATTRACTED SOME PRESSMEN WHO OTHERWISE WOULD NOT HAVE SHOWN ANY INTEREST EITHER IN THE SEMINAR OR THE LUNCHEON DIALOGUE.

THE WALL STREET JOURNAL AND AWSJ SENT THEIR REPORTERS AND EXECUTIVES TO THE LUNCHEON DAN SO DID THE JOURNAL OF COMMERCE. A FEW WIRE AGENCIES ALSO COVERED THE EVENT.

CHAIRMAN OF THE LUNCHEON, MAURICE GREENBURG WHO IS ALSO THE PRESIDENT AND CHIEF EXECUTIVE OF AMERICAN INTERNATIONAL GROUP INCORPORATED MENTIONED THAT MALAYSIA HAD BEEN GETTING SOME CRITICAL PRESS LATELY AND WONDERED WHETHER THE PRIME MINISTER WOULD COMMENT.

DATUK SERI DR MAHATHIR EXPLAINED AT LENGTH THE SITUATION IN MALAYSIA TO REBUT THE VARIOUS ADVERSE REPORTS THAT HAD APPEARED IN A NUMBER OF FOREIGN PUBLICATIONS ON MALAYSIA THAT HAD GIVEN AN IMPRESSION THAT THE COUNTRY WAS BESET WITH GRAVE INSURMOUNTABLE PROBLEMS, HAVING POLICIES NEITHER ACCEPTABLE TO THE FOREIGNERS NOR THE LOCAL POPULATION AND FACING HIGH INCIDENCE OF CORRUPTION. -- MORE
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+IF YOU READ (THOSE) PAPERS YOU WILL NOT WANT TO COME TO MALAYSIA. YOU WILL THINK THE COUNTRY IS NOT SAFE OR EVEN DANGEROUS AND WILL NOT WANT TO PUT YOUR MONEY THERE.

+BUT IN REALITY THE COUNTRY IS VERY STABLE. WE HAVE DONE VERY WELL,+ DATUK SERI DR MAHATHIR SAID.

+WE HAVE PUT UP WITH A LOT OF SUCH REPORTS, ALL KINDS OF REPORTS THAT ARE TENDENTIOUS, SLANTED AND SCURRILOUS.

+WE CAN'T UNDERSTAND WHY THIS IS SO. SOME PEOPLE SAY IT IS BECAUSE OF MY BLUNTNESS, BECAUSE I TELL PEOPLE WHAT I THINK OF THEM. I SUPPOSE IT IS AN UNFORTUNATE CHARACTERISTIC OF THE PRIME MINISTER.+

DATUK SERI DR MAHATHIR SAID THAT THE ARTICLES ON MALAYSIA WERE TIMED TO APPEAR JUST PRIOR TO CERTAIN OCCASIONS PARTICULARLY WHEN THERE WAS A MEETING THAT MAY EFFECT THE ECONOMY OF MALAYSIA.

WHEN THE ASIAN DEVELOPMENT BANK MET IN MANILA AN ARTICLE CAME OUT IN AWSJ WHICH WAS VERY UNFAIR TO THE MINISTER OF FINANCE, ACCUSING HIM OF ALL KINDS OF CRIME WITHOUT SUBSTANTIATION. -- MORE
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JUST BEFORE THE IMF MEETING IN WASHINGTON RECENTLY, ANOTHER ARTICLE APPEARED ACCUSING THE MINISTER OF FINANCE OF CERTAIN TRANSACTIONS, OF HIS REALTIONSHIP WITH THE PRIME MINISTER AND HOW HE WAS CHOSEN AS THE FINANCE MINISTER.

THIS TIME JUST BEFORE THE UN GENERAL ASSEMBLY AND THE INVESTMENT SEMINAR ORGANISED BY MALAYSIAN INDUSTRIAL DEVELOPMENT AUTHORITY, THE WALL STREET JOURNAL CARRIED A NUMBER OF TENDENTIOUS ARTICLES INCLUDING A STORY ON MALAYSIA'S INTERVENTION IN THE TIN MARKET.

+WE WENT IN BECAUSE THERE WERE EFFORTS TO PUSH THE PRICE OF TIN DOWN BY THE LME (LONDON METAL EXCHANGE) MEMBERS.+

HE SAID THAT GOVERNMENT INTERVENTION IN SUCH MARKET OPERATIONS WAS NOTHING NEW. A LOT OF GOVERNMENTS HAVE DONE SO TO PROTECT THEIR INTEREST AS IN CURRENCY OPERATION.

MALAYSIA HAD ALSO DONE THIS WHEN CERTAIN BANKS UNLOADED THE RINGGIT TO PUSH IT DOWN AND +WE INTERVENE TO SUPPORT THE RINGGIT.+

+SO MARKET INTERVENTION IS QUITE NATURAL. BUT WHAT THEY WROTE WAS THAT BECAUSE THE GOVERNMENT WENT IN, IT WAS WRONG. AND IT WAS MADE OUT AS IF SOME CORRUPTION WAS INVOLVED.+ -- MORE

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DATUK SERI DR MAHATHIR SAID THE PAPER DID NOT, HOWEVER, QUESTION EFFORTS BY THE LONDON METAL EXCHANGE MEMBERS TO DEPRESS PRICES TO MAKE PROFIT TO THE EXTENT IT WOULD AFFECT MALAYSIA'S TIN INDUSTRY.

MALAYSIA WENT INTO THE TIN MARKET TO PROP UP THE PRICE OF TIN AND MAYBE MAKE SOME PROFITS IN THE PROCESS BUT THE LME CHANGED ITS RULES ALLOWING ITS MEMBERS NOT TO HONOUR THEIR CONTRACTS AND SO SAVE THE SPECULATORS FROM HUGE LOSSES.

HE SAID THE SPECULATORS WERE PLAYING WITH COMMODITIES TO THE EXTENT THAT IT COULD AFFECT THE ECONOMY OF A NATION.

+MUST A GOVERNMENT THEN REMAIN QUIET?+

THE GOVERNMENT WOULD NOT HAVE INTERVENED IF THESE PEOPLE WERE BEING FAIR.

THE REPORTS ALSO QUESTIONED ABOUT THE WISDOM OF IMPLEMENTING THE NEW ECONOMIC POLICY, AS IF THE NEP HAD BROUGHT ABOUT THE CURRENT WOES FACING THE NATION.

+WOULD ABANDONMENT OF THE NEP BRING PROSPERITY TO MALAYSIA? HE ASKED.

+WE SUFFER NOT BECAUSE OF THE POLICY. WE SUFFER BECAUSE OF THE DEPRESSED PRICES OF COMMODITIES AND IT HAS NOTHING TO DO WITH OUR OPERATION ON THE TIN MARKET. -- MORE

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+IF THERE IS CORRUPTION LET US HAVE THE FACTS AND WE WILL INVESTIGATE.+

THE PRIME MINISTER ALSO EXPLAINED AT LENGTH ABOUT RACE RELATIONS IN MALAYSIA AND THE QUESTION OF STABILITY VIS-A-VIS RACE RELATIONSHIP AND HOW THE NATIONAL FRONT CONCEPT HAD BEEN ABLE TO CEMENT THE GOOD RELATIONSHIP BETWEEN THE RACES.

HE SAID THAT UNTIL 1982 MALAYSIA HAD EXPERIENCED AN ANNUAL GROWTH OF EIGHT PERCENT. SUCH LEVEL OF GROWTH COULD NOT JUST HAPPEN BUT CAME ABOUT THROUGH POLICIES AND MANAGEMENT BY THE GOVERNMENT.

A NUMBER OF QUESTIONS PERTAINING TO INVESTMENT AND THE SITUATION IN MALAYSIA WERE ALSO POSED TO HIM BY THOSE ATTENDING.

SOME OF THE QUESTIONS RELATE TO WHETHER MALAYSIA WOULD FALL INTO AN IRAN TYPE OF REVOLUTIONARY GOVERNMENT, RACE RELATIONS, PRIVATISATION AND THE POSSIBILITY OF CREATING AN ASEAN COMMON MARKET.

ELABORATING ON RACE RELATIONS, HE SAID: +WHEREEVER THERE ARE DIFFERENT RACES, THERE IS BOUND TO BE RACIAL TENSION BUT WE HAVE BEEN ABLE TO MANAGE THE RACIAL PROBLEMS MUCH BETTER THAN OTHERS.+

THE GOVERNMENT, HE SAID, WAS REPRESENTED BY ALL THE MAJOR RACES AND WHATEVER PROBLEMS WOULD BE DISCUSSED WITHIN CLOSED DOORS WITHOUT PUBLIC DEBATE THAT COULD AROUSE UNNECESSARY EMOTIONAL FEELINGS. -- MORE

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ON THE ASEAN COMMON MARKET, HE SAID, THE GROUPING CAME ABOUT NOT BECAUSE OF A COMMON MARKET SETUP BUT OUT OF EFFORTS TO OVERCOME POLITICAL PROBLEMS FACED BY NEIGHBOURS.

HE, HOWEVER, SAID THAT THE QUESTION OF APPORTIONING INDUSTRIES UNDER THE ASEAN COMPLEMENTATION PROGRAMME WOULD BE DISCUSSED AT THE ASEAN SUMMIT SCHEDULED FOR NEXT YEAR.

ON THE IRANIAN TYPE OF REVOLUTIONARY GOVERNMENT, DATUK SERI DR MAHATHIR SAID HE DID NOT FORSEE SUCH AN EVENTUALITY BECAUSE ISLAM IS A RELIGION OF TOLERANCE. -- BERNAMA

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