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B E611 AAE  
MAHATHIR-DEBT R' R' R'

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KUALA LUMPUR, APRIL 24 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY MALAYSIA WILL REPAY ALL ITS DEBTS ON TIME AND HAS NO PLANS TO RESCHEDULE ANY OF ITS REPAYMENTS.

+WE SHALL PAY BOTH THE INTEREST AND PRINCIPAL WHEN THEY FALL DUE,+ THE PRIME MINISTER SAID, ERASING ANY DOUBTS ABOUT THE GOVERNMENT'S ABILITY TO MEET ITS DEBT REPAYMENTS.

OPENING THE NINTH JOINT ANNUAL CONFERENCE OF THE MALAYSIA-JAPAN ECONOMIC ASSOCIATION (MAJECA) AND THE JAPAN-MALAYSIA ECONOMIC ASSOCIATION (JAMECA) AT THE PAN PACIFIC HOTEL HERE, DATUK SERI DR MAHATHIR SAID: +WE HAVE DEMONSTRATED BY OUR DEEDS THAT WE ARE A RESPONSIBLE BORROWER.+

HE STRESSED THAT THIS WOULD NOT CHANGE JUST BECAUSE COMMODITY PRICES HAD FALLEN.

DATUK SERI DR MAHATHIR SAID THE FEDERAL GOVERNMENT'S PRINCIPAL REPAYMENTS ON ITS EXTERNAL DEBT THIS YEAR WOULD AMOUNT TO \$863 MILLION WHILE BANK NEGARA'S EXTERNAL RESERVES AT THE END OF LAST MONTH TOTALLED \$13.7 BILLION. -- MORE  
1736MST 24 04 86

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MAHATHIR-DEBT 2 KUALA LUMPUR R' R' R'

+EARNINGS ON THESE RESERVES ALONE WILL BE MORE THAN AMPLE TO MEET THE DEBT REPAYMENTS,+ HE SAID.

AS SUCH, HE ADDED, BANKERS SHOULD HAVE NO DOUBT WHATSOEVER ON THE GOVERNMENT'S RESOLUTION TO MEET ITS DEBT OBLIGATIONS.

DATUK SERI DR MAHATHIR ALSO REITERATED MALAYSIA'S STAND OF WANTING TRADE, NOT AID, +EVEN IN THESE HARD TIMES.+

+ALL WE ARE ASKING FOR IS FAIR TRADE,+ HE SAID, NOTING THAT THE FALL IN COMMODITY PRICES WAS NEITHER INCIDENTAL NOR PART OF A CYCLICAL PHENOMENON.

HE SAID THE POLICIES OF THE POWERFUL ECONOMIES AND THE ECONOMIC CLOUT THEY WIELDED HAD SOMETHING TO DO WITH THE PRESENT DEPRESSED PRICES. --MORE  
1812MST 24 04 86

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B E633 AAE  
MAHATHIR-DEBT 3 KUALA LUMPUR R' R' R'

HE SAID THAT AS NATIONS WERE MOVED NOT BY CHARITY BUT BY SELF-INTEREST, HE WOULD NOT APPEAL FOR CHARITY BUT FOR +ENLIGHTENED SELF-INTEREST+, ADDING THAT FEAR OF LOSING A POTENTIALLY RICH MARKET WOULD CONSTITUTE SUCH INTEREST.

DATUK SERI DR MAHATHIR SAID THE MARKET COULD BE LOST NOT ONLY THROUGH POVERTY BUT ALSO IF, THROUGH SHEER NECESSITY, THE MARKET OPTED FOR THE +MEMBERSHIP OF ANOTHER CAMP+.

+THE MARKET COULD, PRIOR TO CHANGING IDEOLOGY, UNDERGO TRAUMATIC EXPERIENCES SUCH AS CIVIL STRIFE AND CIVIL WAR. OR IT COULD BE JUST A CHANGE IN THE GOVERNMENT THROUGH THE POWER OF VOTE -- A CHANGE FROM A FRIENDLY TO A HOSTILE GOVERNMENT,+ HE SAID.

HE SAID SOME OF THESE POSSIBILITIES WERE DISTANT BUT SOME WERE OBVIOUSLY POSSIBLE. +IT WOULD BE A PITY INDEED IF AN AREA NOTED FOR ITS STABILITY AND STEADY PROGRESS SHOULD TURN INTO AN AREA OF CONFLICT AND UNCERTAINTY.+

MALAYSIA, DATUK SERI DR MAHATHIR SAID, WAS NOT GOING THAT WAY IF IT COULD HELP IT. +WE ARE DETERMINED TO PULL OURSELVES UP BY OUR BOOTSTRAPS. IT WOULD HELP, HOWEVER, IF WE DO NOT GET PUSHED DOWN EVERYTIME WE TRY TO RISE.+

-- MORE

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MAHATHIR-DEBT 4 KUALA LUMPUR R' R' R'

ON THE +LOOK EAST+ POLICY, THE PRIME MINISTER SAID +WE REGARD IT AS PART OF OUR EFFORTS TO HELP OURSELVES.+

+IF WE LOOK TO JAPAN FOR GUIDANCE, IT IS BECAUSE IT IS BETTER TO COPY A TRIED AND TESTED APPROACH THAN TO INVENT NEW ONES,+ HE SAID.

DATUK SERI DR MAHATHIR DISMISSED THE POSSIBILITY THAT MALAYSIANS WOULD BECOME JAPANESE, AS FEARED BY SOME, AS A RESULT OF THE POLICY.

+MALAYSIANS WILL REMAIN MALAYSIANS EVEN IF THEY WORK HARDER, OR ACQUIRE TEAM SPIRIT OR PATRIOTISM. THESE QUALITIES ARE NOT THE MONOPOLY OF THE JAPANESE.+ -- BERNAMA

1843MST 24 04 86