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 MAHATHIR-IMPERIALISM
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KUALA LUMPUR, APRIL 24 (BERNAMA) -- UMNO PRESIDENT (DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY THE VALUE OF DEBTS OF POOR NATIONS HAS GONE UP AS A RESULT OF THE RISE IN VALUE OF THE CURRENCY OF THE COUNTRIES PROVIDING THE LOANS.

IN ADDITION, THE PRICES OF GOODS PRODUCED BY THE RICH COUNTRIES HAD ALSO SOARED, CAUSING THE POOR NATIONS TO BEAR LOSSES AS A RESULT OF HAVING TO BUY THE GOODS AT HIGH PRICES.

PRESENTING HIS POLICY SPEECH AT THE OPENING OF THE 38TH UMNO GENERAL ASSEMBLY AT DEWAN MERDEKA, PUTRA WORLD TRADE CENTRE (PWTC) HERE, HE SAID THAT LAST YEAR THE RICH COUNTRIES HAD GAINED ABOUT US\$70 BILLION FOLLOWING THE DRASTIC FALL IN THE PRICES OF RAW MATERIALS OF THE POOR COUNTRIES.

DATUK SERI DR MAHATHIR SAID THE SUCCESS OF THE RICH NATIONS IN DEPRESSING THE PRICES OF RAW MATERIALS MEANT THAT THEY HAD SUCCEEDED IN INCREASING THEIR WEALTH AT THE EXPENSE OF THE POOR COUNTRIES.

THE PRIME MINISTER SAID THE RICH COUNTRIES HAD ALSO USED NEW TECHNOLOGY TO UPGRADE THE PRODUCTION OF RAW MATERIALS UNTIL THESE EXCEEDED DEMAND, AND CREATED NEW TECHNOLOGY TO REDUCE THE USE OF RAW MATERIALS FROM DEVELOPING NATIONS. -- MORE
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FOLLOWING THIS, HE SAID, THE PRICES OF RAW MATERIALS TOOK A SUDDEN FALL.

BESIDES THIS, DATUK SERI DR MAHATHIR SAID, THE WESTERN COUNTRIES GOT TOGETHER AND URGED THE RICH COUNTRIES WHICH EXPORTED TO THEM TO INCREASE THE VALUE OF THEIR CURRENCY, CAUSING THE VALUE OF THE YEN AND DEUTSCHE MARK TO RISE AND CREATING A BURDEN TO THE POOR NATIONS.

HOWEVER, HE SAID, THE RICH NATIONS ALSO COULD NOT REDUCE THEIR IMPORTS FROM THE COUNTRIES CONCERNED, AND THE EUROPE-AMERICA ECONOMIC PROBLEM COULD NOT BE RESOLVED.

IN THE UNITED STATES, HE SAID, MORE THAN 100 BANKS HAD GONE BANKRUPT WHILE IN BRITAIN A BIG BANK WAS BEING INVESTIGATED BY THE GOVERNMENT.

HE SAID THE SHARES OF GIANT CORPORATIONS HAD ALSO BEEN MANIPULATED BY THEIR DIRECTORS THROUGH +INSIDER TRADING+ AND SHARE MARKET BROKERS WERE INVOLVED IN VARIOUS COMMERCIAL CRIMES AS WELL AS IN DADAH DISTRIBUTION. -- MORE
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DATUK SERI DR MAHATHIR SAID THAT NORMALLY IN SOCIETY WHEN A PERSON WAS RICH THERE WOULD BE POOR PEOPLE ALSO DRAWING BENEFIT FROM THAT WEALTH.

FOR EXAMPLE, HE SAID, WHEN MINERS WERE DOING WELL AND RICH, THERE WOULD BE A LOT OF JOB AND BUSINESS OPPORTUNITIES AND THIS WOULD ENABLE THE GOVERNMENT TO COLLECT TAXES WHICH WOULD THEN BE DISTRIBUTED TO THE PEOPLE THROUGH SUBSIDIES AND IMPLEMENTATION OF PROJECTS.

ON INTERNATIONAL POLITICS, HE SAID THE WORLD POLITICS WAS NOW DIVIDED INTO THREE BLOCS -- THE WESTERN BLOC, COMMUNISTS AND THIRD WORLD -- WHICH OPPOSED ONE ANOTHER, BRINGING BAD EFFECTS ON THE PEOPLE.

HE SAID THAT IF THE WESTERN AND COMMUNIST BLOCS DID NOT FIGHT DIRECTLY, THEY WERE FIGHTING INDIRECTLY, MAKING USE OF THIRD COUNTRIES.

DATUK SERI DR MAHATHIR SAID THE KILLING OF ONE ANOTHER, KIDNAPPING AND EXTORTION WERE COMMITTED NOT ONLY BY CRIMINALS BUT ALSO BY NATIONS WITHOUT GIVING THOUGHT TO THE INNOCENT WHO WOULD ALSO BE VICTIMISED. -- MORE
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FURTHERMORE, HE SAID, THERE WERE NATIONS THAT TRIED TO ASSASSINATE CERTAIN PEOPLE BY BOMBING THEIR RESIDENCES WHILE AT THE SAME TIME HITTING OUT AT TERRORISM.

ON THE NUCLEAR WEAPONS RACE, HE SAID THE HUGE EXPENDITURE ON THIS WOULD NOT ONLY AFFECT THE FINANCIAL SITUATION OF THOSE COUNTRIES INVOLVED IN THE RACE BUT ALSO THAT OF THE WORLD, CAUSING DEVELOPING NATIONS LIKE MALAYSIA TO SUFFER BADLY.

THE PRIME MINISTER ALSO SAID THAT WHILE COUNTRIES THROUGHOUT THE WORLD DID NOT APPEAR TO BE HEALTHY, THERE WERE COUNTRIES THAT CONTINUED TO BECOME RICHER AND MORE PROGRESSIVE LIKE SOUTH KOREA AND TAIWAN BECAUSE THEIR PEOPLE WERE PREPARED TO WORK HARD TO ENSURE THAT THEIR PRODUCTS COULD COMPETE IN THE FOREIGN MARKETS. -- BERNAMA
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