

D402

B E689 AAE  
MAHATHIR-ARBITRATION 9'9'9'

KUALA LUMPUR, JULY 4 (BERNAMA) -- PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD TODAY CALLED ON BUSINESSMEN TO TAKE ADVANTAGE OF MALAYSIA'S AMENDED ARBITRATION ACT WHICH REMOVED ARBITRATIONS CONDUCTED UNDER THE RULES OF THE KUALA LUMPUR REGIONAL CENTRE FOR INTERNATIONAL COMMERCIAL ARBITRATION FROM THE SUPERVISION OF THE COURTS.

HE SAID THIS ADVANTAGE WAS OPEN TO ANY PARTY FROM THE REGION OR ELSEWHERE WHO MAY CHOOSE TO ARBITRATE UNDER THE RULES OF THE KUALA LUMPUR REGIONAL CENTRE.

SINCE THE CENTRE WAS ESTABLISHED IN 1978, IT HAD SPURRED THE ESTABLISHMENT OF SEVERAL OTHER NATIONAL ARBITRAL INSTITUTIONS IN THE ASIA-PACIFIC REGION TO CATER FOR THE NEEDS OF BUSINESSMEN IN THE CONTEXT OF EXPANDING TRADE AND THE OPENING UP OF NEW MARKETS IN THE PACIFIC RIM, HE SAID.

THE NEW CENTRES ARE THOSE OF VANCOUVER, LOS ANGELES, SYDNEY, MELBOURNE, DARWIN AND HONG KONG.

THE PRIME MINISTER WAS SPEAKING AT THE OPENING A TWO-DAY CONFERENCE ON INTERNATIONAL COMMERCIAL ARBITRATION ORGANISED BY THE REGIONAL CENTRE FOR COMMERCIAL ARBITRATION KUALA LUMPUR HERE. -- MORE 1159MST 04 07 89

D406

B E694 AAE  
MAHATHIR-ARBITRATION 2 KUALA LUMPUR

HE SAID THIS INDICATED AN INCREASED AWARENESS OF THE USEFULNESS OF ARBITRATION AND OTHER PROCEDURES SUCH AS MEDIATION, CONCILIATION OR NEGOTIATION AND THE NEED FOR SPEEDY DISPUTE RESOLUTION IN PRIVATE AND AWAY FROM THE GLARE OF PUBLICITY.

DATUK SERI DR MAHATHIR SAID HE WAS PLEASED TO KNOW THAT THE KUALA LUMPUR REGIONAL CENTRE HAD BEGUN TO ADMINISTER ARBITRATIONS AND WAS ALSO HELPING TO PROMOTE THE IDEA OF ARBITRATION IN THE DOMESTIC CONTEXT AS WELL.

HE SAID THE ARBITRAL SCENARIO HAD CHANGED AND WAS CHANGING RAPIDLY AS MORE NEW PLAYERS ENTERED THE FIELD TO CATER FOR NEW MARKETS WHICH ARE OPENING UP AS THE NEWLY-INDUSTRIALISED COUNTRIES OR THE NICs TAKING THEIR PLACES AMONG INDUSTRIALISED NATIONS AND THE INDUSTRIAL BASE OF ASIA BECAME LARGER AND DIVERSIFIED.

THE PRIME MINISTER SAID THAT WHEN HE OPENED THE FIRST CONFERENCE CONDUCTED BY THE CENTRE IN 1979, HE SAID HE WOULD BE RECOMMENDING TO THE GOVERNMENT THAT MALAYSIA WOULD BE ACCEDING TO THE 1958 NEW YORK CONVENTION FOR THE RECOGNITION AND ENFORCEMENT OF FOREIGN ARBITRAL AWARDS.

HE ALSO GAVE ASSURANCE THEN, THAT THE GOVERNMENT WOULD RESPECT THE INDEPENDENT FUNCTIONING OF THE CENTRE AS AN INTERNATIONAL ARBITRAL INSTITUTION AND THAT MALAYSIA WOULD BE EXAMINING THE RELEVANT NATIONAL LEGISLATION ON ARBITRATION TO REFLECT THIS. -- MORE 1208MST 04 07 89

D412

U E700 AAE  
MAHATHIR-ARBITRATION 3 KUALA LUMPUR

DATUK SERI DR MAHATHIR SAID MALAYSIA HAD INDEED ACCEDED TO THE CONVENTION.

+THIS SHOULD MEAN THAT THE AWARDS HANDED DOWN IN ARBITRATION PROCEEDINGS HELD UNDER THE AUSPICES OF THE CENTRE ARE CAPABLE OF ENFORCEMENT BOTH WITHIN AND OUTSIDE MALAYSIA IN COUNTRIES WHICH HAVE ACCEDED TO THE CONVENTION,+ HE ADDED.

THE PRIME MINISTER ALSO STRESSED THE IMPORTANCE OF ENHANCING CONFIDENCE IN THE ARBITRAL PROCESS, WHERE ARBITRATORS MUST CONDUCT THE PROCEEDINGS WITH IMPARTIALITY AND INDEPENDENCE.

HE SAID BUSINESSMEN DID NOT LIKE THEIR PROBLEMS AND TECHNICAL SECRETS TO BE AIRED IN PUBLIC FOR IT SOURED THE RELATIONSHIP BETWEEN PARTIES WHO HAD, IF POSSIBLE, TO CONTINUE AFTERWARDS TO CARRY OUT A CONTRACT TO ITS CONCLUSION.

THEY ALSO DID NOT LIKE THEIR MONEY HELD UP FOR TOO LONG AND IN THIS CONTEXT, HE SAID, A SYMPATHETIC ATTITUDE OF THE COURTS TOWARDS THE PRACTICE OF ARBITRATION WOULD DO MUCH TO PROMOTE THE USE OF ARBITRATION IN SETTLING COMMERCIAL DISPUTES AS AN ALTERNATIVE TO LITIGATION. -- MORE

1221MST 04 07 89

D413

U E702 AAE  
MAHATHIR-ARBITRATION 4 KUALA LUMPUR

THE KUALA LUMPUR REGIONAL CENTRE FOR INTERNATIONAL COMMERCIAL ARBITRATION WAS ESTABLISHED IN 1978 TO ENCOURAGE THE USE OF ARBITRATION IN THE ASIA-PACIFIC REGION AS AN ALTERNATIVE TO LITIGATION IN THE COURTS FOR DISPUTE RESOLUTION IN INTERNATIONAL COMMERCIAL CONTRACTS.

IT WAS TO SUPPLY A MECHANISM, ESPECIALLY FOR DEVELOPING COUNTRIES LIKE MALAYSIA, WHICH DO NOT HAVE THE TRADITION OR AN ADEQUATE AND EFFICIENT SYSTEM FOR THE SETTLEMENT OF DISPUTES BY ARBITRATION.

ABOUT 120 PARTICIPANTS FROM THAILAND, SINGAPORE, HONG KONG AND IRAN ATTENDED THE CONFERENCE. PRESENT WERE TRADE AND INDUSTRY MINISTER DATUK SERI RAFIDAH AZIZ, ATTORNEY-GENERAL TAN SRI ABU TALIB OTHMAN AND DIRECTOR OF THE REGIONAL CENTRE FOR ARBITRATION CIK P.G.LIM. -- BERNAMA  
1223MST 04 07 89