

Catalyst for greater South co-operation

Inaugural meeting

resounding success

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KUALA LUMPUR, Sun. — The three-day Group of 15 (G-15) inaugural summit ended on a high note today with heads of governments describing it as an enormous success in paving the way for greater South-South co-operation and consultation.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who chaired the meeting, said it emphasised the work the group had to do to solve problems faced by the developing countries.

"The meeting has taken the first step towards concrete co-operation among South countries.

"We realise that we do not fully represent the South but we feel we can contribute to solving the problems of the South," he said at a joint Press conference at the end of the summit.

He said the presence of all the leaders at the Press conference was an indication of the summit's success.

Indian Prime Minister V.P. Singh said the G-15 would act as a catalyst towards enhancing co-operation between the South countries and tackle issues and problems confronting them.

Additional inputs

"One of the perceptions of the Non-Aligned Movement and the G-77 is to strengthen South-South co-operation, and the G-15 can help promote closer links and better communication," he said.

Venezuelan Prime Minister Carlos Andres Perez said the meeting served as a launching pad for new approaches and "treatment" of woes which have been affecting South countries for many years.

"I believe I am echoing the sentiments of all the leaders here when I say that this meeting was a tremendous success as it allows us to follow-up on the ills that affect us," he said.

Indonesian President Suharto said his country would support the decisions arrived at the G-15 summit in the same



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spirit as it backed the Non-Alligned Movement, of which it is a member.

South Commission chairman Dr Julius Nyerere said the commission's report stressed the importance of establishing the G-15 group as there had been no active committee to look into the woes faced by South countries.

The G-15 has proven itself as an action group, he said.

Dr Mahathir said the summit had succeeded in identifying various projects to help countries of the South.

It has also helped to identify ways how the South can benefit from each others' resources.

The meeting adopted 13 projects proposed by member countries, of which three will be implemented immediately. The remaining 10 will be carried out after further scrutiny and additional inputs from the proposer countries.

The three projects are:

- a financial mechanism to enhance trade among South countries based on pairing of nations in the South for mutual

guarantees of trade by their respective central banks;

- a South Investment, Trade and Technology Data exchange centre to promote and disseminate information on investment and trade opportunities in the South; and

- a business and investment forum for the South.

The summit issued a joint communique in which it also expressed its appreciation to Dr Mahathir, the Malaysian Government and the people for carrying forward the initiative for South-South consultation and co-operation launched in Belgrade in September 1989.

"We also express deep gratitude for the excellent arrangements made for our meeting and the generous hospitality extended to us by the Government and people of Malaysia."

The communique touched on various issues affecting the South and possible remedies including how to tackle the overhanging foreign debt problem which affects most developing countries.

Greater trade

In this respect, Dr Mahathir said, the summit had decided that the personal representatives of the G-15 leaders, who are also experts in the financial field, would discuss and adopt approaches leading to the formulation of a "common position".

"This common position can be used by the countries to negotiate with the lender countries," he said.

Noting that the approaches adopted at the moment have not been beneficial, he said there was a need for greater understanding of the problem.

The findings of the group of experts would be conveyed to the Non-Alligned Movement and the G-77.

On trade, he said the meeting emphasised the need for greater trade among developing countries, especially in commodities.

There has been much objection from developed countries towards the establishment of sellers' cartels, Dr Mahathir said, adding that the G-15 was against the formation of buyers' cartels responsible for dictating the prices of commodities.