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KUALA LUMPUR, Dec 10 (Bernama) — Malaysia will initiate a market pact among countries of the Asia-Pacific region to counter the single market concept of western countries, Datuk Seri Dr Mahathir Mohamad said today.

As a first step, the Prime Minister said he would discuss the pact proposal with visiting Chinese Prime Minister Li Peng tomorrow.

Speaking to reporters after opening the Chinese Newspapers 23rd International Convention here, he said East Asian countries would not be able to act on their own to oppose trade restrictions which western countries would continue to impose.

Market co-operation among Asia-Pacific countries was very necessary, he said when commenting on the failure of the GATT (General Agreement on Tariffs and Trade) talks in Brussels.

Trade and Industry Minister Datuk Seri Rafidah Aziz, who returned from the talks yesterday, said the talks were adjourned on Friday and would resume at the senior officials level in Geneva next year. -- more

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Apart from China, Malaysia hoped that the pact would include Asean countries, Indochina, Taiwan, Hong Kong and Japan.

However, the Prime Minister expected those countries, in particular Japan, to come under pressure from certain groups to reject the proposed pact.

Replying to a question, Datuk Seri Dr Mahathir said Malaysia would continue with its efforts even though it might not receive any support and face objections.

On the failure of the multilateral trade talks, he said Malaysia expected the outcome:

The developed countries would be guided by self-interest in the course of their negotiations without taking into account the interests of other nations, he said. -- more

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The talks collapsed after the United States and the European Community failed to reach agreement on farm subsidies.

The Prime Minister said the talks failed because developed countries were pressured by their voters and due to lobbying tactics.

By way of example, he said the government of a country with a big farming community would come under pressure from the community which did not want its income to be jeopardised.

It would therefore urge the government not to give in to conditions which would bring loss to it.

Datuk Seri Dr Mahathir also said Barisan Nasional would conduct a post mortem on the outcome of the Sulabayan and Sipitang by-elections.

The BN candidate for Sulabayan Haji Nasir Tan Sri Sakaran won the Sulabayan seat but with a reduced majority while in Sipitang the BN candidate Dr Yusof Yacob was defeated by Puan Jamilah Sulaiman of Parti Bersatu Sabah (PBS).

Datuk Seri Dr Mahathir, who is BN Chairman said, the coalition expected to win both seats. -- Bernama

♥10/12/17-18MST