

CNS9598

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Mahathir-Questions

From Sukardi Abdul Ghany

DENPASAR, March 5 (Bernama) -- Japan's membership in the proposed East Asia Economic Grouping (EAEG) is unlikely to hurt the grouping's credibility. *Oversea trips.*

Prime Minister Datuk Seri Dr Mahathir Mohamad said it was the grouping as a whole that would wield leverage in its dealings and not individual members, once EAEG was formed.

If Japan indeed joined the grouping, it was the EAEG which had the leverage, he added in reply to questions posed after he delivered a keynote address at a conference here last night.

A Swiss delegate, quoting a survey carried out in his country which considered Japan as the worst trade offender, asked if the inclusion of Japan would hurt the credibility of the grouping.

Datuk Seri Dr Mahathir's swift and prompt replies during the question-answer session at the International Conference on Asean and World Economy won loud applause.

More than 1,000 participants attended the three-day meeting, scheduled to end later today.

It was also the liveliest session which generated keen interest from participants and observers alike, officials said. -- more

♥05/03/11-46MST

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Mahathir-Questions 2 Denpasar

In his address entitled +From Confrontation to Cooperation: Asean's Agenda for a Productive Peace+, Datuk Seri Dr Mahathir dealt on a wide range of economic issues, including the proposed EAEG and Asean's role in facing challenges.

During the question-answer session, he also replied to questions on protectionism and Malaysia's privatisation policy, Islamic political parties and banking licences.

On protectionism, he asserted that developing countries had the right to protect themselves from +the more aggressive, the more capable, the richer people...+

+Otherwise, we could never come up at all. But, there is a limit to that protectionism,+ he told a woman delegate from Hong Kong.

+When the capable, very advanced, very rich countries protect their markets, then I think it is very wrong... (we) can't accept that kind of protectionist practice,+ he added.

Citing Malaysia as an example, he said it was a free market flooded with foreign products from all over the world.

+We don't protect ourselves completely. We are very open,+ he added, stressing that limited protection was required now to facilitate the country's growth. -- more

♥05/03/15-41MST

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Mahathir-Questions 3 Denpasar

+When we are capable like the rich countries, then we can remove all the little, little barriers,+ he said to another thunderous applause from the audience.

Among them was Singapore Prime Minister Goh Chok Tong.

An American delegate asked about problems posed by Islamic fundamentalists in Malaysia.

Datuk Seri Dr Mahathir regretted that there was a wrong perception held by foreigners not conversant with the issues.

+There are no problems at all with Islamic fundamentalists... What you refer to as fundamentalists are what we call... extremist or deviationists,+ he said.

He added that Umno was a fundamentalist Islamic party which had beaten the so-called Islamic party in every general election.

He acknowledged that at present one Malaysian state was being ruled by the so-called Islamic party.

+But they are not fundamentalists... We are the fundamentalists. The fundamentalists are much better,+ he said amidst roaring laughter.

An Indonesian delegate, who asked about Malaysia's banking policy, wanted to know the possibility of Indonesian banks being allowed to set up branches in the country like Singapore-based banks. -- more

♥05/03/12-10MST

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Mahathir-Questions 4 Denpasar

Datuk Seri Dr Mahathir said the Singapore banks with branches in Malaysia were founded before the separation of the two countries and some were set up even before the country's independence.

Except for foreign state-owned banks which were not allowed in Malaysia, he said commercial banks from a country were allowed to operate on a reciprocal basis.

+I don't know whether there is any Indonesian bank at the moment in Malaysia. If there is one, we should have one here,+ he quipped.

Datuk Seri Dr Mahathir told a South Korean delegate that Malaysia encouraged foreign firms to make proposals and bids for projects identified for privatisation.

+There is in fact a role for foreign companies in the privatisation process in Malaysia... in areas where we need foreign expertise and capital,+ he added.

He urged foreign companies to bid for companies, agencies and services which were to be privatised in joint venture with local companies. -- more

♥05/03/12-15MST

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Mahathir-Questions 5 Denpasar

Datuk Seri Dr Mahathir, who held annual talks with President Suharto on Friday, arrived here on Saturday with Datuk Seri Datin Paduka Dr Siti Hasmah Mohamad Ali.

This morning, he left to see development on Batam Island which is being promoted with Singapore and Johor Baharu under the economic growth triangle concept.

He was accompanied by Minister of Culture and Tourism Datuk Sabbaruddin Chik. Malaysia's special representative to the United Nations, Datuk Musa Hitam, who accompanied the Prime Minister to the conference, returned to Kuala Lumpur.

Datuk Seri Datin Paduka Dr Siti Hasmah returned to Jakarta to lead a delegation of the Association of Wives of Ministers and Deputy ministers (Bakti) on a six-day visit to Indonesia beginning tomorrow. -- Bernama

♥05/03/12-19MST