

G-15 ENERGISES SOUTH-SOUTH LINKS: MAHATHIR

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BRASILIA, Thurs. — Datuk Seri Dr Mahathir Mohamad has described the Non-Aligned Movement's G-15 as a vehicle to energise South-South co-operation in trade and investment as well as in stimulating greater financial flows and promoting technology exchanges.

The Prime Minister believes that the developing world has only tapped the surface potential in South-South co-operation.

"With greater diligence and sustained efforts, we can realise fully the fruits of South-South collaboration," he said in a speech at an official dinner in his honour by President Fernando Collor de Melio.

Dr Mahathir is in Brazil at President Collor's invitation and as part of his three-nation tour of South America, which includes Chile and Argentina.

Before arriving at the Brazilian capital, he and a 120-strong delegation spent two days in Rio de Janeiro, where he addressed the city's businessmen.

In his speech, the Prime Minister said developing

countries had been exploited because of their lack of unity and co-operation, adding that they should not allow history to repeat itself.

He said: "We firmly believe that South-South co-operation, in particular its trade component, has tremendous potential if we collectively put our minds to it."

He described trade between the two countries

as small, but added that it had been increasing steadily over the past few years and there were possibilities for further growth.

The business community and chambers of commerce in both countries had a major role to play in exploring and establishing trade and investment links which would bring direct benefits to them.

He added that one major drawback to bringing

the two countries closer together was the lack of adequate shipping and air-links.

"We must ... apply our minds and energy towards overcoming this problem," Dr Mahathir said.

"The matter concerns not only the governments of the two regions, but also the private sectors. Joint efforts are necessary if we are to make any progress."