

EAEC progress

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From
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SINGAPORE, Sun. — Datuk Seri Dr Mahathir Mohamad said he was happy with the progress made by the East Asia Economic Caucus, adding that Malaysia was not asking for more than what has been achieved so far.

The Prime Minister said bringing the EAEC to the Asean Summit when it begins tomorrow was what Malaysia had wanted, adding that the association's Heads of Government could now endorse the recommendations made by senior officials and Ministers.

Speaking to Malaysian newsmen on the eve of the fourth Summit, Dr Mahathir said there would be follow-up action after the Summit, especially in explaining the concept to neighbouring countries which should be in the caucus.

Dr Mahathir was asked to comment on the progress of the Malaysian-initiated EAEC, a forum for countries in this region to air their economic views in the light of changing world order. The EAEC would enable member countries to formulate common positions after an exchange of views on matters affecting their common interests.

Asean Foreign and Economic Ministers will recommend that the Heads of Government instruct Asean national directors-general and senior economic and Foreign Ministry officials to devise a plan of action on the EAEC.

The recommendation will be submitted to the Summit in a separate document referred to as the "programme of action for the enhancement of Asean co-operation".

Asked how much time would be required before the EAEC could be formed, Dr Mahathir said it was not unusual for international



agreements to take some time before they could be formalised.

But he was confident that with Asean's record as a regional association which moves faster than most others, the EAEC would be formed soon. Asked if five years was a fair time-frame before the caucus is formed, Dr Mahathir said he hoped it would be even less than that.

He said: "We should try and get a common view for the next General Agreement on Trade and Tariffs (GATT) rounds. We have to work out our stand on issues affecting free trade, and avoid talks on protectionism."

Dr Mahathir also said that Asean's stand on free trade was common knowledge, as seen in the association's work towards the formation of a free trade area.

In fact, the agreement on Common Effective Preferential Tariff Scheme for the Asean Free Trade Area will be signed next week.

On criticisms levelled at the EAEC, Dr Mahathir said the detractors offered shallow arguments, some of which smacked of double standards.

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satisfying