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TIME TO, LOOK EAST, MAHATHIR TELLS EUROPE
Mahathir - Europe
(EMBARGO: For Release After 9.30pm today)
From Azman Ujang

HONG KONG, Oct 14 (Bernama) -- Nine years after coming up with his
+Look East + policy for Malaysians to learn from the economic success of
Japan and South Korea, Prime Minister Da tuk Seri Dr Mahathir Mohamad *overseas trip*
tonight asked Europe to do the same, telling Europeans that they are living
beyond their means and are being paid too much for too little work.

In yet another persuasive speech reflecting his consistent view; on
unfair trade practices of the developed North against the developing South,
Dr Mahathir also told developing countries enjoying economic prosperity
that they owe it all to Japan and the Japanese success story.

Dr Mahathir made these controversial remarks in a key-note dinner
address at the Europe/East Asia Economic Forum at the Grand Hyatt Hotel
here.

+There was a time when Asians; looked West for guidance and models.
Perhaps it is time for Europe to look East for the same. Perhaps this forum
can serve that purpose, +he told some 380 chief executive officers of
leading corporations and other senior corporate and government
decision-makers from all over the world who gathered here for the three-day
conference which began today.

Europe, he said, could not expect the rest of the world to support its
profligacy because while Europeans expected high living standards, they
were not willing to make sacrifices -- more

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+When it was suggested that the Europeans accept a lower standard of
living in order to sustain the environment, they reacted with horror. Yet
-they expect the poor countries to exploit their own natural resources
because these are needed to sustain the environment of the North, + said the
Prime Minister.

Dr Mahathir said to get a clearer picture of what he meant., it would be
worthwhile to try to imagine a world without Japan.

Without Japan, Europe and America would dominate the industrial world,
setting the standards and prices; which they and the rest of the world would
have to pay for goods which only they could produce.

Raw materials imported from the poor South would be fixed at the lowest
level when the European North became the sole buyers, thus making the South
a poor market.

Since all products of the European North would be high-priced, the poor
South would not be able to afford radios and televisions and the few
domestic appliances which they now took for granted, while farmers would
not own pick-up trucks and small cars.-- more

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Mahathir - Europe 3 (last) HongKong (Embargo)

+Generally the South would have a much lower standard of living than now,+ he added.

Dr Mahathir said without Japan, East Asian nations would have no role model and would continue to believe that the Europeans could not be challenged in the fields they had pioneered and perfected.

It was Japan which proved that it could be clone and done well with other East Asian countries which dared to try found to their surprise that they could also succeed like Japan.

+East Asians are no longer shackled by an inferiority complex. They now believe that what Japan can do ,they too can. And they did,+ said Dr Mahathir.

The Prime Minister said many would dispute the scenario he had painted but a world without Japan would certainly be different.

+It would not be uncharitable to say that the rich North would be richer and the poor South would be poorer. The North European's domination of the world will be permanent. +

+Countries like Malaysia will continue to plant rubber and mine for tin and sell at whatever prices dictated by the rich industrialised customers,+ said Dr Mahathir who will leave for Japan tomorrow for a week-long visit.--
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