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MALAYSIA HAS NO CLOUT ON WORLD TRADING BLOCS, SAYS MAHATHIR

Mahathir-GATT

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PETALING JAYA, Oct 27 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said Malaysia, as a nation by itself, would not be able to exert pressure on the world trading blocs to open their markets.

For that reason, Malaysia proposed the East Asian Economic Caucus (EAEC) as a forum to put pressure on the world trading blocs, the Prime Minister added.

+If there is EAEC, we can pressure them to open their markets but if it is Malaysia alone, no one would want to listen,+ he said when commenting on the recent collapse of General Agreement on Tariffs and Trade talks between the European Community and United States on farm subsidies in Brussels.

He was speaking to reporters after opening the Optical Communication Engineering Sdn.Bhd.(Opcom), Malaysia's first fibre optics manufacturing plant here .

Dr Mahathir said he would not, be urging Asean to take followup action in view of the collapsed GATT talks because Malaysia had already mooted the establishment of the EAEC. -- more

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aae tbe Mahathir-GATT 2 (last) Petaling Jaya

+We will not do anything because we have pushed for the EAEC. It is up to Asean to take followup action,+ he added.

The collapse, according to news reports could jeopardise the Uruguay round of GATT as well as open up competition between international trading blocs.

Dr Mahathir also said the decision of the Asean Economic Ministers meeting to speed up achievement of the Asean Free Trade Area(AFTA) within 10 years instead of the original 15 was a good development.

Formation of AFTA would be more meaningful if it focussed on goods which were genuinely traded among Asean countries only, he added.

+Although there is now the Common Effective Preferential Tariff (CEPT) scheme for 15 groups of goods, it is only the beginning because after this we will reduce tariffs until there is no longer any, like in the European Community , + he said.

Dr Mahathir said Asean countries should hold further discussions because CEPT might, at times, affect the interests of a member country and cause them to think twice about accepting it.

+But if we are willing to discuss, the problem would be resolved,+ he added. -- Bernama

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