

Many South countries are keen to join G-15, says PM

P KUALA LUMPUR, Mon. — The Group of 15 (G-15) has a bright future considering the interest shown by many South countries to become members and the several successful schemes that had been launched, Prime Minister Datuk Seri Dr. Mahathir Mohamad said today.

He said the bilateral payment arrangement between central banks of G-15 countries and South Investment, Trade and Technology Data Exchange Centre (Sittdec) were among the schemes which would benefit South countries.

He said Malaysia's suggestion to set up a Centre of Excellence in the South and to have seminars on economic planning and privatisation have received en-

couraging support from G-15 member countries.

He also expressed confidence that South-South trade ties would improve with the establishment of Sittdec and the bilateral payments arrangement.

He was speaking to reporters on his return from a visit to Tunisia and Namibia and after attending the G-15 summit in Senegal.

Dr Mahathir said the absence of five heads of Government at the summit should not be misconstrued to mean that the grouping was losing support.

He pointed out that although Argentina was not represented by its President Carlos Menem at the Dakar summit, the country had agreed to host the fifth sum-

mit in 1994.

The fourth summit is to be hosted by India next year.

"The selection of member countries during the early stages of G-15's formation was done on a random basis.

"Since there was no assessment done on the countries prior to the formation of G-15, there were bound to be some member countries which had stronger interest in the group compared with others.

"Many other South countries have shown interest in joining the group. One of them is Chile and the G-15 has agreed to admit Chile."

He said the grouping need not be confined to 15 although it would continue to be known as G-15.