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DON'T KEEP EAST ASIA OUT OF MAINSTREAM, MAHATHIR TELLS WEST

from Azman Ujang 93

SEOUL, May 24 (Bernama) -- Malaysia today told Western nations not to keep East Asia out of their plans for the New World Order which brings with it free global trade.

To do so because of unwarranted fear is to prevent East Asian countries from contributing the vast knowledge and skills which they have accumulated in the process of their rapid development, Prime Minister Datuk Seri Dr Mahathir Mohamad told the largest meeting for this year of top business executives and government officials in the Asia-Pacific region, here.

"We admit that in many fields the West has the lead but East Asia is not without the wisdom which can shape the New World Order," he said.

Dr Mahathir said East Asian countries had proven their ability to accept and adjust to new systems and to benefit from them.

"So do not prevent us from coming together for we can contribute to the globalisation process," said the Prime Minister in an obvious reference to opposition by the United States to Malaysia's proposal for the formation of the East Asia Economic Caucus (EAEC). -- more

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Over 700 delegates are attending the 26th International General Meeting of the Pacific Basin Economic Council (PBECC), an association of business leaders from the region which promotes the expansion of trade and investment through open markets.

Dr Mahathir said no one would lose from the formation of the EAEC. The world could only gain from it, he said.

"Obviously, we must work on the basis of mutual benefit, mutual respect, egalitarianism, consensus and democracy.

"We must ensure that all of us in East Asia feel secure and that our friends elsewhere do not feel threatened. We should further free the productive forces of enterprise," he said.

The prime minister called on East Asian countries to make their economic interdependence, integration and cooperation an example to the world of open regionalism. -- more

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"I do not think this is very difficult because all these things are very much in our national and regional interests," he said.

It was also in the interest of East Asia to secure direct foreign investment, capital flows, technology, know-how, entrepreneurship and modern management from every corner of the world, he said. -- Bernama

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