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Mahathir-market

MALAYSIA AND IRELAND NEED TO WORK TOGETHER

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KUALA LUMPUR, May 27⁹² (Bernama) -- Malaysia and Ireland should work together to ensure that the global trading markets remain open to all small countries, Prime Minister Dätuk Seri Dr Mahathir Mohamad, said tonight.

As such, he said, the importance of cooperation between the two countries must be seen against the backdrop of the huge market with which both countries were respectively connected.

"As small countries heavily dependent on trade, we should work together to ensure that these markets remain open," he said at a dinner in honour of his Irish counterpart, Albert Reynolds, who arrived here today for a four-day visit.

Touching on trade regionalism, which according to him had thrived in the uncertainties which cloud international trade, Dr Mahathir said there was nothing intrinsically wrong with this trend so long as open regionalism was practised.

This, he said, was because open regionalism could contribute towards the goal of an open global trading system. -- More

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He however pointed out that the success of the Uruguay Round was crucial as it would support the process towards an open market and warned of the formation of a fortress mentality if the mechanism were to fail.

Dr Mahathir said towards this end the idea of East Asia Economic Caucus (EAEC) was to allow East Asian Countries to ensure that international trade remains unfettered.

He said the main objective of EAEC was to allow the dynamic East Asian economies a greater say in multilateral trade negotiations and decision-making, which they do not have as individual states.

"If the achievements of the East Asian nations are anything to go by, their views on world trade and economic development must be worth listening to and respected.

"Effectively silencing them by dividing them into ineffective non-entities helps no one. As Ireland gained by being with the other European countries, we hope that we will no be denied the same benefit of a collective voice," he said.

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On relations between the two countries, Dr Mahathir said both governments must be fully supportive of the growing interaction between entrepreneurs in order to encourage rapid development in trade and investment apart from realising each other's potential better.

He said the increasing contacts between Malaysia and Ireland which had increased noticeably, especially between the private sectors, augurs well for further development in relations.

Dr Mahathir believed that both countries should focus particular attention on cooperation in the services sector in which Ireland had made great progress.

Ireland could contribute to Malaysia's development of this sector and that both countries could also work together to take advantage of opportunities in this area in third countries.

"We can learn from you and you can use Malaysia as the base for your specialised services to penetrate this very dynamic region," he added. --
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Dr Mahathir who also touched on the development in Cambodia said Malaysia hoped to play a constructive role in Cambodia's rehabilitation and reconstruction in the post election period and urged the United Nations to remain engaged in bringing long term peace and stability to the country.

Reynolds in his speech said he believed Ireland and Malaysia could complement each other in a number of spheres to enhance the competitiveness of each country in the global economy.

He said Ireland had identified a number of areas such as aviation, power generation, agriculture, construction, health and education/training services as possible arena where both countries could share knowledge and expertise.

Apart from that, he said that there was great potential for enhanced cooperation in the field of education between the two countries. -- Bernama

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