

CNS8386

U GE 30-09 00203 EA454

aae tbe

APEC

MAHATHIR MAY ATTEND APEC SUMMIT IF ITS MEMBERS ACCEPT EAEC (P)

from Salmi Hashim

NEW YORK, Sept 30 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said Wednesday that he would have "no problem at all" attending the Apec leaders' summit in November once certain Apec members "have made up their minds to accept the EAEC".

In an apparent reference to the United States, which is currently adopting a "wait and see" attitude towards the Malaysia-initiated EAEC, the prime minister asserted that Apec members must be "clear and unequivocal" in their acceptance of the East Asian Economic Caucus.

Responding to a question at a dialogue session to promote the Kuala Lumpur stock market here, Dr Mahathir said: "As far as my presence in Seattle is concerned, at this moment, I have no plan to attend."

Furthermore, he added, the invitation came from one Apec member and this was not an Apec-initiated meeting.

Dr Mahathir's "pre-condition" Wednesday drew quite a surprise from high level Malaysian officials here, who by now, have become used to the idea of the prime minister flatly rejecting the US invitation. -- more

SH MGN

▼30/09/13-34MST

CNS8393

U GE 30-09 00223 EA455

aae tbe

APEC 2 New York

An official source told Bernama that the US was in fact very keen to have Dr Mahathir at the Seattle summit.

Apec leaders are reported to have accepted President Bill Clinton's invitation.

Dr Mahathir told fund managers and potential investors that the EAEC, accepted by Japanese and South Korean leaders, could function within Apec as a forum to discuss matters of mutual interest "... so that we can present a united front when we participate in GATT or other forums".

The audience of about 60 seemed informed about Malaysia and aware of policies like the New Economic Policy (NEP). They were eager to find out about Malaysia and seemed impressed at the skilful way the prime minister fielded questions from the floor.

On the NEP, Dr Mahathir said the programme had "done very well" to expand the Bumiputera share of wealth from a mere one per cent to 20 per cent over a span of 20 years.

"When we achieved 20 per cent we felt that the emphasis should turn away from pure distribution of wealth to management of wealth" so that Bumiputeras could create more wealth of their own and buy shares in the stock market, he said. -- more

SH MGN

▼30/09/13-46MST

CNS8396

U GE 30-09 00169 EA456

aae tbe

APEC 3 New York

On the so-called arms race in Southeast Asia, the prime minister simply replied: "There's no arms race."

In fact, countries in the region were still spending the same percentage of their income on defence, but as their income grew, their defence budget grew accordingly as in the case of Japan, he said.

He said Malaysia, for instance, had to replace its outdated Northrop F-5E's as they were endangering the pilot's lives.

Malaysia had to spend more money as the new breed of aircraft was more sophisticated and therefore more costly.

"Our neighbour in the south, Singapore, has a bigger fleet of F-16's... nobody said anything when they bought them...we have none."

But he quickly added: "We're a very sensitive people in Southeast Asia. We'd rather sit around the table and yell at each other than shoot at each other," and drew laughter from the audience. -- more

SH MGN

▼30/09/13-48MST

CNS8398

U GE 30-09 00072 EA457

aae tbe

APEC 4 (last) New York

On Vietnam, he said, the communist nation should be given time to progress into a full democracy because rushing the process could create a backlash and destabilise the nation.

He said that with its rich natural resources, hardworking and talented people, Vietnam could evolve into a major player in the region. -- Bernama

SH MGN