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Mahathir-EAEC

MAHATHIR WELCOMES CLINTON'S STATEMENT ON EAEC

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KUALA LUMPUR, Nov. 23¹⁹⁹⁷ (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today welcomed US President Bill Clinton's statement that he was not opposed to the East Asia Economic Caucus (EAEC) and he expressed the hope that this would pave the way for countries like Japan and South Korea to join.

He said it was now up to the East Asian countries, which were previously reluctant to become members because of US opposition, to join the group.

"The reason (that the US opposed EAEC) is no longer there," he told reporters at Parliament House.

President Clinton stated on the last day of the informal meeting of the Asia Pacific Economic Cooperation (APEC) leaders in Seattle that he did not oppose EAEC if it could help free trade.

To Clinton's intention to meet him, Dr Mahathir said he hoped "one day" to be able to do so. "In fact, before the Seattle meeting I had already replied to the invitation from Clinton, telling him that I was unable to attend. And, it seems from his statement that he is willing to have a meeting," he added. -- more

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Asked about his view of the second informal meeting of APEC heads of government in Indonesia next year, he said it depended on the stand of the APEC leaders.

Whatever it was, he added, APEC's objectives had changed.

"We have from the beginning said that APEC should not become a formal body... it should be a forum solely to focus on programmes and projects but it seems now it's something else," he said.

Referred to newspaper reports quoting Singapore Prime Minister Goh Chok Tong as saying that APEC should become part of the North American Free Trade Agreement (NAFTA), Dr Mahathir said the implications needed to be studied first.

"If APEC becomes part of NAFTA, we must also consider the role of the European Community (EC) in NAFTA and APEC... in the end the whole world will be in one common market," he added.

With regard to NAFTA, he said Malaysia would monitor its development to ensure that any NAFTA action or conditions would not be detrimental. -- more

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"At present, we are unable to ascertain whether or not the assurance by NAFTA (which groups Canada, US and Mexico), that its formation would not be detrimental to us, was true or not," he added.

He said only time would tell if NAFTA would benefit Malaysia or otherwise. -- Bernama

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