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Mahathir-Apec

MALAYSIA TO VOICE CONCERN OF SMALLER COUNTRIES ON OPEN MARKET POLICY

KUALA LUMPUR, Nov 22 (Bernama) -- Malaysia will voice the concern of smaller countries on the trade liberalisation policy of the Asia Pacific Economic Cooperation (Apec) when leaders of the 18-member countries meet in Manila next week, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said the policy, scheduled to be implemented by the developed countries by the year 2010 while the rest in 2020, had caused great concern among the weaker economies.

"The richer countries want us to open up our market so that they can sell their goods. They also want to come and do business without any restriction in our countries.

"But if we do that our smaller industries may not be able to compete with them and our banks are also too small to compete with them," he said after receiving 14 journalists from the Balkan states at the Prime Minister's Department here.

He was responding to a question posed by a Croatia journalist who wanted to know Malaysia's stand at the forthcoming Apec conference on Nov 24 and Nov 25.

Dr Mahathir said: "Here our concern is to make sure that smaller countries, the weaker economies, will be able to grow without being blocked by the richer countries."

He said Malaysia would speak on behalf of those countries to ensure that they were sufficiently protected in order to be able to grow.

"Once we have grown of course we can open up but today we cannot open up," he added.

On his scheduled visit to Croatia early next year, Dr Mahathir said Malaysia would certainly take the opportunity to strengthen bilateral and trade relations with the Croatian government as well as encourage the private sector to tap the vast potential in both countries.

According to the Prime Minister, Croatia and the other former Yugoslav states have great potential in the area of manufacturing and trading once peace was sustained in the region. -- BERNAMA

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