

25 OCT 1997

CHOGM-Trade

COMMONWEALTH LEADERS WANT TRADE TO BE STEPPED UP

By: Zainoor Sulaiman

EDINBURGH, Oct 25 (Bernama) -- Commonwealth government leaders, who are meeting here, want concrete measures to be taken to boost trade among member countries, said Malaysian Foreign Minister Datuk Seri Abdullah Ahmad Badawi.

One of the steps proposed is the establishment of the Commonwealth Preferential Trade Arrangement (CPTA), he said in a briefing to Malaysian journalists at the end of proceedings on Friday night.

Twelve leaders spoke during the first day of the Commonwealth Heads of Government Meeting (CHOGM) themed Trade, Investment and Development. Prime Minister Datuk Seri Dr Mahathir Mohamad led the Malaysian delegation at the summit.

Abdullah said that in order to promote more balanced trade and development, the leaders felt there was a need for a mechanism to ensure that members states that were small and with weak economies were not left behind.

Several delegates expressed the fear that those countries might not be able to cope well with the effects of liberalisation and globalisation.

In his speech to the meeting on Friday, Dr Mahathir stressed that in the liberalisation process, the level of development and competitive advantage of a country must be taken into consideration.

Otherwise, small and weak countries would continue to lag behind without any opportunities, he said.

Abdullah said that to deal with this problem, Australia had proposed a programme to enable those countries to boost their capabilities in facing the current era of globalisation.

By participating in training sessions and seminars under the programme, officials from such countries would be able to identify opportunities that would enable them to step up trade, investment and development in their respective countries.

"This proposal was well received and will be implemented with the assistance of several countries including Australia, Canada and Britain," he said.

Abdullah said that in dealing with the globalisation wave, the heads of government were in agreement that the "smart partnership" concept mooted by Malaysia at the Langkawi International Dialogue (LID) be promoted among Commonwealth countries.

They believed that developed countries could help other member states, especially neighbouring countries, by providing training and by taking part in joint-venture projects and marketing the products.

Abdullah said the heads of government acknowledged the benefits of smart partnership as an approach or principle that could be practised by anyone given opportunities in investment, trade and development projects in Commonwealth countries.

By adopting this approach, all parties will be to obtain profits, he said.

The heads of government resumed their closed-door meeting today chaired by British Prime Minister Tony Blair.

The delegates were hosted to a dinner by Queen Elizabeth II at the Holyroodhouse Palace here on Friday night. -- Bernama

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