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Commonwealth-Business

MAHATHIR INVITED TO ADDRESS COMMONWEALTH BUSINESS FORUM

KUALA LUMPUR, Aug 18 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad is one of seven prime ministers who have been invited to address the inaugural Commonwealth Business Forum prior to the Commonwealth Heads of Government Meeting (CHOGM) in Edinburgh, Scotland in October.

Commonwealth secretary-general Chief Emeka Anyaoku said today the focus of the forum was to discuss how the government and the private sector could work to the best advantage of national economic performance and economic recovery of its members.

"Not many people know that trade of Commonwealth countries amount to 20 per cent of global trade...the room for trade expansion exists in the Commonwealth," he said during a luncheon hosted in his honour by the National Press Club here.

The prime ministers of Britain, Canada, Australia, Singapore, Sri Lanka and Barbados have also been invited to address the forum.

Apart from them, the finance ministers of India, Zimbabwe, South Africa and Bangladesh will also speak at the event.

Anyaoku also said that the CHOGM meeting would carry a special economic theme -- "Trade, Investment and Development-The Road to Commonwealth Prosperity".

"The meeting will have for the first time a theme on an economic subject...the Commonwealth is now shifting some of its emphasis to economic development subject," he said.

Answering a question later, Anyaoku expressed the hope that the meeting would discuss how best to secure and defend the economies of Commonwealth members in light of the currency speculation which had affected several several of its members.

"I hope the Commonwealth will be in the position to examine the implications of the (currency) speculation," he said referring to the economic battering experienced by Thailand, Indonesia, Malaysia and Singapore following speculative attacks on their currencies.

Anyaoku said Asean should conduct a serious study on how best to protect the economic gains of this region.

He said the subject of currency speculation came up during his talks with Dr Mahathir and Deputy Prime Minister Datuk Seri Anwar Ibrahim.

Anyaoku said Commonwealth leaders would also review global political development of special concern to the 53-member grouping and address the question of new membership.

He hoped that even before the meeting, the Commonwealth would settle the question of Fiji's return to its fold after being made to leave the group in 1987. Fiji was asked to leave after it adopted a constitution which was at odds with Commonwealth principles.

"Fiji's prime minister and opposition leader have jointly written a letter to me expressing their wish to see Fiji back in the Commonwealth. And I hope Fiji will be back in the Commonwealth and will indeed be at the Edinburgh CHOGM," Anyaoku said.

He also said the Commonwealth Ministerial Action Group would meet next month to formulate its recommendations to Commonwealth leaders regarding Nigeria and Sierra Leone, the two remaining military regimes in the Commonwealth.

He said as Nigeria was still under suspension, it would be unlikely that it would be able to participate in the Kuala Lumpur Commonwealth Games

next year.

Anyaoku said he hoped to conclude discussions with Chinese authorities next month on the possibility of Hong Kong non-governmental and professional organisations to continue having a role to play in the Commonwealth.

He ends his five-day visit to Malaysia tomorrow. -- BERNAMAMAM