

# Don't be <sup>9</sup> too S-7.7.98 trusting, Dr M advises Africans

By M. VEERA PANDIYAN

SWAKOPMUND (Namibia): Datuk Seri Dr Mahathir Mohamad said it was vital for developing countries to keep some of their barriers up even as the world was becoming more open and borderless.

The Prime Minister said he was at the Southern African International Dialogue (SAID '98) to explain what had happened to Asian countries as a result of attacks against their currencies.

"I'm here to share our experience so that the same fate would not befall them," he said at a press conference chaired by Namibian President Dr Sam Nujoma.

Dr Mahathir, who was asked to give his views on the crisis and Malaysia's steps to overcome it, said Africans should not be too trusting when people came to invest in their countries.

"We want them to come in and help our economies to grow but some of them have other ideas. For example, they can enter our stock markets and push up our shares and later dump them and make a lot of money."

He said serious economic problems could crop up in Africa if their currencies were freely convertible or devalued.

"This has happened to us. From a fairly rich and developing country, our wealth has been reduced by half," he said.

Earlier yesterday, Dr Mahathir held bilateral talks with several key African leaders.

On Saturday, the Prime Minister was greeted on arrival by Dr Nujoma.

The two leaders later held discussions over dinner.

Botswana President Festus G. Mogae and Zimbabwe President Robert Mugabe also held bilateral talks with Dr Mahathir, centred on trade and South-South co-operation.

Malaysia has a noticeable presence at SAID '98, with participation from both the government and private sector.

Among the participants from the Malaysian corporate sector are Tan Sri Tajudin Ramli of TRI Bhd, Datuk Tengku Azzman Sharifudeen of Mimos, Tan Sri Kishu Tirathrai of Globe Silk Store, Datuk Dr Mohan Swami of Chase Perdana Bhd and Datuk Shahril Shamsuddin of Sapura Holdings.

It is co-sponsored by 14 southern African countries with the assistance of the Commonwealth Partnership for Technology Management Ltd, whose chairman Tan Sri Dr Omar Rahman is also the Science Adviser to the Malaysian Government.