

# Globalisation 'a means, not an end'

By M. VEERA PANDIYAN

SWAKOPMUND (Namibia): Datuk Seri Dr Mahathir Mohamad says globalisation should be seen as a means and not an end.

The Prime-Minister said the ideology must be re-examined if it did not result in a better life for everyone in the world.

"If it does not do this, we should not do away with it but eliminate what is harmful and promote what is good," he said in his talk on Governance and Smart Partnership at the Southern Africa International dialogue (SAID '98).

Speaking to about 350 participants, including heads of governments, he said globalisation was a great idea whose time had come but it must be interpreted correctly to bring about a better world.

## M'sia, Namibia ink tax agreement

SWAKOPMUND (Namibia): Malaysia and Namibia signed a double-taxation agreement yesterday to enable investment flow from both countries.

Energy, Telecommunications and Posts Minister Datuk Leo Moggie signed on behalf of Malaysia while Namibia was

represented by his counterpart Nangolo Mbumba, in a ceremony witnessed by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Malaysia earlier signed two agreements on technical co-operation and legal co-operation with Namibia.

"Presently we are not too convinced that it is going to be good for us in the developing world. We have seen how the free flow of capital has damaged our economies.

"We fear that globalisation may turn out like socialism and communism, ideas which were touted for a time and then discarded as wrong," he said.

Dr Mahathir said developing nations were, however, willing to give globalisation a try, at their own pace.

While pledging support for a globalisation that was concerned with the means as well as the end, he said it may yet be the route to equitability for the peoples and countries of the borderless world.

Earlier, he said nations

Dr Mahathir, who is attending the second Southern Africa International Dialogue here, held bilateral talks with the leaders of Malawi and Ghana and had a separate session with South Africa's executive deputy president Thabo Mbeki.

whose borders were going to be dismantled were not all of the same level of development.

"They need to be protected from the predators, at least for some time," he said.

The Prime Minister questioned why globalism should be confined only to "borderlessness to capital."

Dr Mahathir said the West, having given up empires, com-

munist and socialism, had now embraced capitalism totally with globalisation, deregulation, liberalisation and the borderless world as fundamentals of a new "theology."

"Their hand-maidens are the writers, journalists, economists who propagate the religion with fervour. And, like all religious fanatics, they tolerate no recalcitrance," he said.

He said countries had become too small for the capitalists and the huge capital they had amassed so they needed a much bigger arena.

"Borders which divide countries are barriers to their acquisitiveness and unlimited greed. And so borders must be done away with. Capital must be free to go anywhere, regardless of borders," he said.

The Prime Minister said Malaysia and other countries of

East Asia developed fast after gaining independence but instead of accepting wholesale the system and ideologies of the West, these countries devised their own.

He said the governments cared for the people and the country to work hard, progress, industrialise and build prosperous economies.

"Then came disaster in the form of currency devaluation against the US dollar. The result was to impoverish us."

Dr Mahathir said governments were told that these things were happening because they were corrupt and the countries were badly run.

"Considering that we have been able to develop and prosper our countries remarkably well, this accusation seems strange."