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PM: Problems won't hamper goal

Ashraf Abdullah; Joseph Binkasan in London

CONTRARY to popular belief, the current economic problems will not hamper but boost Malaysia's ambition of becoming a centre of educational excellence in the region, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

He said as Malaysia had decided not to send anymore students to foreign institutions, the money saved by the Government would be used to build new and quality educational institutions.

"I don't really think that the present financial turmoil will affect this ambition. We are giving priority to this area and we don't need much money," he said when responding to questions posed by participants of the Asia-Europe Partnership Conference.

The two-day conference was organised by Wilton Park International Conferences, Asia House, the Asian Strategy and Leadership Institute and the Centre of Research and Communications.

It was attended by businessmen, academicians and professionals.

The Prime Minister was here to attend the two-day Second Asia-Europe Meeting which ended on Saturday.

Responding to a question from the floor, he said: "In a way, the economic turmoil is helping us because now we will not be sending our children abroad as we cannot afford it.

"The students will stay at home and we will save quite a lot of money. The money will be used to set up institutions not only for us but also for the people in the region."

Dr Mahathir said a decision was made at Asem 1 in Bangkok in 1996 to send European students to the East, with the hope that many would go to Malaysia.

Malaysia would also need some of Europe's teaching staff and scholarships for Asian and European students, he said.

"In Malaysia we have for a long time limited the number of universities because we just could not get enough lecturers and professors."

Dr Mahathir said most Malaysians spoke English and this made it easier for the country to become a centre of educational excellence.

To a question on currency trading, Dr Mahathir said governments should play a role in regulating trading practices.

"Only the governments can regulate," he said. "There is no other authority."

Governments must insist that all activities be transparent and impose some kind of regulation so that people did not exploit those less capable, he said.

Dr Mahathir said currency trading had been very damaging for certain countries.

"Twenty million people in Indonesia have lost their jobs and are migrating to Malaysia. Is this the kind of society we want? If governments abdicate their role and say we can't do anything, then there is nothing we can do," he said.

On globalisation, Dr Mahathir said it was not the cure to all economic ills in the world.

"When you talk about a level playing field for example, people assume that the game is fair," he said. "But if you compare a cricket team of 11-year-olds with adults, I don't think they will do as well as the adults."

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