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`Malaysia has gained much from group'

PRIME Minister Datuk Seri Dr Mahathir Mohamad has expressed satisfaction over the commitment shown by members of the Group of 15 in enhancing south-south co-operation.

Dr Mahathir who is here to attend the G15 Summit, said yesterday Malaysia had gained a lot since the establishment of the group, aimed at enhancing co-operation between developing countries.

Malaysia's trade with developing nations, for instance, has increased by 300 per cent.

He said the focus on the summit this time was on the economic and currency problems facing East Asia, since their implications could have far-reaching effects on other developing countries.

Asked whether the G-15 would have the will to overcome these problems, Dr Mahathir said the grouping on its own may not have necessary strength.

But the G-15, he said, could influence other non-member countries "and we need support from as many countries as possible".

When suggested that the market forces were too powerful to contain, the Prime Minister said countries should find ways to detach themselves from systems which make the market forces powerful.

"Usually, we will only come to realise the seriousness of a problem when it befalls us. When it happens to some other countries, we presume there was something wrong in that country.

"For example, when it happened to Mexico a few years ago, we thought it would not happen to us and that there was something wrong in Mexico.

"Now when Malaysia is hit, there are other countries which reckon they are safe because Malaysia and the other affected nations were not doing the right things."

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