

12 MAY 1998

G15 - Rafidah

MALAYSIA REJECTS NEW ROUND OF TRADE TALKS

By: Azman Ujang

CAIRO, May 12 (Bernama) -- Malaysia will reject any call for next week's World Trade Organisation (WTO) meeting in Geneva to hold a fresh round of trade talks known as the Millennium Round to re-discuss all aspects of multilateral trade.

International Trade and Industry Minister Datuk Seri Rafidah Aziz said Malaysia's stand was that the various resolutions endorsed in the earlier Uruguay Round should be settled first before starting a fresh round of talks.

"As for Malaysia the issue before us is the question of economic recovery. We don't have the time to concentrate on discussing again matters relating to a new round of multilateral trade talks given the limited time," she said.

Rafidah was speaking to Malaysian journalists after attending the summit meeting of 15 developing countries (G-15) here late Monday.

Despite pressures from the developed countries, Malaysia adamantly maintained that opening the market for specific sectors could be expedited through sectoral liberalisation, she said.

"It should not be through what is called as multilateral as in a global or comprehensive context encompassing all items and all matters," she said.

Rafidah said Malaysia, as a developing country, could not afford to do so at the moment because it had to handle several other problems.

She said several countries at the meeting of the G-15 trade ministers backed Malaysia's stand.

The G-15 heads of government from 16 African, Asian and Latin American nations convened at the Sharm Al-Sheikh resort in Sinai about 600 km from here Tuesday for their retreat meeting before returning here Wednesday to wrap up their three-day summit.

"Several countries share the same stand as Malaysia on the WTO. They accept the recommendations of the trade ministers meeting where Malaysia itself distributed the policy paper on the stand of the developing countries in the WTO for next week's WTO meeting," said Rafidah.

In the policy paper, Malaysia has, among other things, suggested that new issues relating to the WTO would require no scrutiny and instead proposed that whatever that has been agreed to in the past, should be implemented.

"Whatever the agenda before us, that's all that we'll have to implement. The rest is just for information.

"For example if we want to discuss government procurement or another issue, it is only for information. It should not be discussed in the WTO as a trade issue," she said.

On the G-15 summit's first day deliberations, she said Prime Minister Datuk Seri Dr Mahathir Mohamad submitted a working paper on the Asian financial crisis detailing out the negative impact of currency devaluation and the resultant social and economic problems.

"I believe at this meeting the G-15 leaders will reach certain agreement to jointly tackle currency-trading problems with other organisations," she added.

-- BERNAMA

AU rn