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`Muslim nations still subservient to Western systems'

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KUALA LUMPUR, Sat. - Datuk Seri Dr Mahathir Mohamad said today Muslim countries, although powerful enough to impoverish the richest of nations, were still subservient to systems created by the West.

The Prime Minister said there were many countries which had tried to impoverish Muslim nations and forced the ummah into deprivation, but they (the Muslim nations) did not fight back.

Citing an example, he said although Muslim countries had been blessed with large petroleum deposits, they had not used them to their advantage.

"We should really be rich but we are not. Through a certain mechanism, the price of petroleum has been brought down so low that oil producing countries are now as poor as they were before."

Dr Mahathir was speaking at the closing of the seminar on "Islamic Financial Services and Products" organised by the Institute of Islamic Understanding Malaysia.

He said that although it would seem simple for oil-producing Muslim countries to co-operate and reduce petroleum output in order to push up the price, they did not do so.

Dr Mahathir said if this was done, those who were now trying to impoverish the Muslim nations would also suffer the same fate.

"We have the means to impoverish them. Just imagine what will happen to the millions of motor vehicles on the roads in America if we turn off the petroleum taps. They will be brought to a standstill."

Replying to a question from the floor, Dr Mahathir said oil-producing Muslim countries also had the power to depress the value of the US dollar if they used other currencies to trade.

He said this was because the petroleum trade formed one of the largest commercial dealings using the US dollar.

In this regard, the Prime Minister invited religious experts and scholars from the Muslim world to put their heads together and come up with systematic methods to ward off economic threats.

He said these experts must come up with strategies which could make Muslims more receptive to instantaneous changes, especially in the fields of finance and economy.

"Today, we cannot leave religious interpretations to people who consider themselves as learned in religion because the knowledge that we need to acquire in order to make a good interpretation, is large and wide.

"The expertise cannot be with just one person alone. We need a group of experts not only in the law of Islam but also in other fields."

Dr Mahathir said in the field of finance alone, the interpretations had become more and more complex as new instruments were invented to facilitate trade.

"Unless we come up with our interpretation in accordance with the teachings of Islam, we may find ourselves left behind, in terms of wealth that we have.

"I am sure if we put our heads together, we will be able to come up with a positive solution."

He said that although some would argue that wealth was not necessary to Muslims as long as they performed all the teachings of Islam in preparation for the hereafter, this would only result in Muslims being left behind.

"We have seen how Muslims who were poor had to migrate to other

countries, and over time, they would lose touch with Islam and eventually they would leave their religion."

Dr Mahathir said it was important that Muslims sought an alternative method of carrying out financial dealings.

"We are seeing a very rapid explosion in terms of financial dealings of the world and we need to come up with new ways of doing business with money.

"We have to prove that it works by deeds not by words. We have all the time to think about what is permitted by Islam and what is not."

He said that if Muslims held on to their faith, they could develop the ummah to an extent that they could compete successfully with others.

"We believe that we can do this if we give careful thought to the interpretation of the teachings of Islam in relation to the financial affairs of Muslims."

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