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Dr M arrives in Bangladesh for summit of new economic bloc

Farush Khan in Dhaka

PRIME Minister Datuk Seri Dr Mahathir Mohamad arrived here yesterday for the second two-day summit of the Development Eight (D-8) nations, scheduled to begin here today.

He was met on arrival at the Zia International Airport by Bangladesh Prime Minister Sheikh Hasina Wajed.

The D-8 is a new economic grouping comprising Malaysia, Bangladesh, Indonesia, Pakistan, Iran, Egypt, Nigeria and Turkey.

The summit will deliberate on the progress of projects identified for implementation at the first summit, held on June 15, 1997, in Istanbul, Turkey.

It will also look into new projects for implementation among the member countries and to emphasise the need to intensify economic and trade co-operation among them.

Sheikh Hasina is scheduled to open the summit this afternoon at the newly-built Conference Centre at the Dhaka Sheraton Hotel and later a state banquet would be hosted by Bangladesh President Shahabuddin Ahmed.

Among the other leaders scheduled to attend are Turkish President Suleyman Demirel, Pakistan Prime Minister Nawaz Sharif, first Vice-President of Iran Dr Hassan Habibi, Indonesia's Welfare and Poverty Eradication Minister Haryono Suyono and Egyptian Foreign Minister Amre M. Moussa.

Dr Mahathir attended a dinner hosted by the High Commissioner Datuk Zulkifli Ab Rahman last night.

Foreign Minister Datuk Syed Hamid Albar and undersecretary for West Asia, Africa and the Organisation of Islamic Conference Datuk Deva Mohd Rizam were among those present.

The Council of Ministers of the D-8, comprising Foreign Ministers of the respective countries, met here on Saturday to finalise the agenda and approve the draft of the Dhaka Declaration to be adopted by the summit.

At the meeting, the Ministers reached a consensus that adequate safeguards were required to ensure that "vulnerable countries are not adversely affected by financial liberalisation" and acknowledged the potential of the organisation.

The Istanbul Declaration had identified 13 areas of co-operation for the grouping, with Malaysia given the task to co-ordinate the finance, banking and privatisation sectors.

Malaysia, on its part, had done its work by sharing its experience with representatives of the member countries by organising a seminar on takaful insurance in Kuala Lumpur last year.

The Organisation of Islamic Conference has 57 members, but the eight nations which initiated the D-8 are largest in terms of population, having nearly half of the population of OIC countries and almost nine per cent of the global Gross Domestic Product.

Earlier in Kuala Lumpur, Bernama reports that Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi and several Ministers were at the Sultan Abdul Aziz Shah Airport in Subang yesterday to send off Dr Mahathir and his wife, Datin Seri Dr Siti Hasmah Mohamed Ali.

Dr Mahathir and other D8 leaders will deliver country statements at the opening of the summit.

On the second day, the leaders will go on a river cruise retreat on board the Mahsud, at Pagla Ghat.

Dr Mahathir will also be laying a wreath at the Bangladesh Savar Smriti Shoudha national monument and is scheduled to call on Sheikh Hasina.

The Prime Minister is expected to take the opportunity to meet several leaders to express Malaysia's views on international issues, including the current financial crisis being experienced by Asian countries, including Malaysia.

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