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LID-BOTSWANA LEAD
LEADERS ARRIVE FOR FOURTH LID

By: E. Sivabalan and Jamaluddin Muhammad

LANGKAWI, July 24 (Bernama) -- Leaders of emerging economies arrived here today to attend the fourth Langkawi International Dialogue (LID) to learn Malaysia's experience in managing the financial crisis.

They are expected to take a common position on how to deal with the economic and financial fallout in the future.

Botswana President Festus Gontebanye Mogae said the developing countries, particularly from Africa, hoped to learn how Malaysia and other South-East Asian countries are managing their economic recovery.

He said Botswana was particularly keen to learn from Malaysia's experience in managing the crisis since unlike some of its neighbours, it staged a recovery without the help of the International Monetary Fund (IMF).

Officials accompanying the leaders also expressed a desire to look into Malaysia's capital controls which, though unorthodox, inevitably provided a conducive backdrop for Malaysia to implement recovery measures.

"We want to know from the Asian experience, both on how to ward off speculators and how to avoid a currency crisis which Malaysia seemed to have handled well," Mogae told Bernama at the Langkawi International Airport.

Mogae said the Asian financial crisis will have implications on other emerging markets, particularly fragile African countries that are much smaller and whose economies are more vulnerable.

Asked whether he would make specific proposals at LID '99, he said he is going to participate actively and take it from there.

About 300 government and business leaders from Commonwealth countries and other nations will participate in the four-day dialogue beginning tomorrow.

Besides Mogae, leaders who will attend the dialogue include Ghanaian President John Atta-Mills, Namibian President Dr Sam Nujomo, Sudanese President Lt Gen Omar Hassan Ahmad, King Mswati III of Swaziland, Zimbabwe President Dr Robert G. Mugabe, Lesotho Prime Minister P.B. Mosisili, Mauritius President Cassam Uteem and Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad.

This year's theme is "Managing Economic Recovery for Shared Prosperity - the Smart Partnership Approach."

LID '99 is jointly organised by the Commonwealth Partnership for Technology Management Ltd (CPTM) and the Malaysian Industry-Government Group for High Technology (MIGHT)

Sudanese President Lt Gen Omar Hassan Ahmad said the dialogue is crucial as the world is entering a new era of globalisation which is likely to be fraught with difficulties and uncertainties.

"The smart partnership concept, which was promoted by the LID, has benefited Sudan as the country embraced a free market economy in 1992 and initiated privatisation programmes and participation of private sector in national economic development," he said.

He said the country will like to learn how to apply the smart partnership concept in handling an economic crisis.

Mozambique President Joaquim Alberto Chissano said although he learned about the smart partnership a bit late, he expressed the confidence in being able to participate in the dialogue.

While this is his first trip to Langkawi to attend the dialogue,

Chissano said he had taken part in all the Southern Africa International Dialogues (SAID) which are similar to LID.

He also said his government had initiated the smart partnership concept in the provinces by organising local dialogues to promote the idea and facilitate more qualitative economic growth.

"In our first participation of SAID in Botswana, we came to know of the smart partnership concept. We identified many examples from both the national and regional perspective on how the concept was effectively used," he said.

Swaziland's King Mswati III said he expected discussions at LID to be substantial from which the African countries can derive immense benefit.

He said they will discuss various issues on the matter and will follow up with action where it is needed.

"We expect to cooperate in a harmonious way so that we can attract investors. We will like South-East Asian investors to converge in Southern African countries that suit them," he said. -- BERNAMA

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