

03/12/1999

Let smaller economies grow gradually, PM tells WTO

Azmi M. Anshar

LANGKAWI, Thurs. - Prime Minister Datuk Seri Dr Mahathir Mohamad said there had always been protests against the World Trade Organisation because this "powerful economic force wants to spread its tentacles to take over the world".

These economic forces were usually operated by a few companies.

"This is unhealthy," he said during a dialogue after opening the Lima '99 International Conference at Porto Malai here today.

He said he was not being nostalgic when he said that for many people, the WTO means opening up markets so that people can eat only at McDonald's or Kentucky Fried Chicken.

Taking a swipe at the riots yesterday at the opening of the WTO Third Ministerial Conference in Seattle, Dr Mahathir said the venue was "a good change".

He was alluding to riots that had earlier struck Malaysia.

Urging that the WTO had to be fair to people, Dr Mahathir said the organisation could not expect to think that "what you can do, we can do".

The smaller and weaker countries not cultivated on the WTO's concept of governance, safety and security measures had different ideas of doing things.

"We must tolerate them and let them grow gradually.

"The powerful economies took 200 years to reach that stage (of development). We are told to reach that stage tomorrow."

Recalling how he was urged not to criticise currency traders because it was depressing share prices on the Kuala Lumpur Stock Exchange, Dr Mahathir said while he was not against the exchange of money, a mechanism to measure its true worth was needed.

"But currency traders are only a few people motivated by profits," he said.

"All these claims of market forces disciplining themselves is fictitious.

"They don't care about riots in Indonesia or the problems they cause other countries."

Dr Mahathir said the present regime of currency is "no regime at all" because it was dictated by a few people who call themselves "market forces".

Stressing that the Government would never submit to this coercion, he said it was unfair to link trade to behaviour.

"If you have money to arm twist the world," he said, "this is resorting to rules of an anarchic society.

"It won't complement the world because it is a backwardness in mental state."

On Smart partnerships that entail mutual benefits, Dr Mahathir called Microsoft chairman and chief executive officer Bill Gates the biggest profiteer of them all in the latter's insistence that intellectual rights be protected.

Dubbing Gates as the man who would be the first trillionaire, Dr Mahathir, while regarding Gates as his "good friend" who also sits in the Multimedia Super Corridor's International Advisory Panel, said Gates was obviously profiteering.

Depending on the fluctuations of Microsoft stock owned by Gates, the billionaire is now worth about US\$90 billion (RM342 billion).

At one point, his worth even broke the US\$100 billion barrier.

"I agree that businessmen should look into making money," he said, "but not that much..."

On pirated Microsoft software, Dr Mahathir said it cost at most about RM3 to manufacture a Microsoft CD-ROM content that could be sold at RM4 but Gates sold his software, at the lowest, at RM300.

"But do we really know the true worth of intellectual property?" he said.

"I can understand a product is worth much, particularly if it is from a pharmaceutical company that goes into AIDS research."

But for one man to be worth that much, Dr Mahathir said it was obvious that Gates was not into Smart partnerships.

"Gates is taking everything," he said.

"Is it fair to make that much money?"

It is not smart. The opposite of that is a smart partnership..."

(END)