

27 JUL 1999

LID-MAHATHIR

MAHATHIR ASKED TO REPRESENT DEVELOPING NATIONS AT G-7 SUMMIT

LANGKAWI, July 27 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad was asked by a Kyrgyz Republic official to make a speech on behalf of developing countries at the Group of Seven (G-7) Summit at the end of this year.

Kyrgyz Republic Speaker of Parliament Usup Mukambayev raised the matter during a meeting with Dr Mahathir on the sidelines of the fourth Langkawi International Dialogue (LID) here today.

However, it could not be immediately confirmed.

Usup said Dr Mahathir's hard work and tireless efforts to defend developing nations against rogue currency speculators have earned him the title of the "Voice of Asia" from developing nations.

"Your Excellency's activities on the international arena to protect the economies of developing countries give us the right to designate you as the Voice of Asia," he told a session of the LID.

He said developing nations were pleased that Dr Mahathir's voice had attracted world attention and this even prompted leaders of G-7 nations to arrive at a decision to study the problem of uncontrolled currency speculation and its impact on the Asian financial crisis.

The G-7 consists of Britain, Canada, France, Germany, Italy, Japan and the United States. If Russia is included, then the grouping is collectively known as G-8.

Usup said Dr Mahathir's speeches at various international fora had demanded "cardinal changes" to regulations which allowed speculators to make huge amounts of money by destroying economies in the developing world.

He also praised Malaysia for implementing the right measures to rejuvenate its economy and put it on the path to recovery within a short time.

"We admire your fortitude in restoring the economy without any significant financial aid from outside," Usup said.

He also updated Dr Mahathir on Malaysia's proposal to build a palm oil refinery in Kyrgyzstan.

"We are ready to make to you all conditions for the realisation of this project," said Usup. -- BERNAMA

ES SHY