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G-15: Going global benefits richer states

Mustapha Kamil in Montego Bay (Jamaica)

MONTEGO BAY (Jamaica), Fri: The Group of 15 (G-15) countries expressed their increasing doubts over globalisation as they accepted India's offer to host a preparatory meeting ahead of November's Third Ministerial Conference of the World Trade Organisation (WTO).

"The group's views on globalisation is not like before when countries accepted the principle without any reservation," Prime Minister Datuk Seri Dr Mahathir said here today.

Speaking to Malaysian journalists after the retreat programme for G-15 leaders attending the ninth summit, Dr Mahathir said while the member countries accept globalisation, they are beginning to realise that what is happening now are only beneficial to the richer states.

At the opening ceremony for the leaders' summit yesterday, Dr Mahathir attacked the imbalances existing between the rich and poor states in the pursuit of globalisation, which have constantly put developing countries at a disadvantage.

His speech was widely accepted.

India made the offer at the on-going meeting, to enable G-15 countries to go into the WTO conference with a unified stand on issues of common interests to them. No date was mentioned on when the preparatory meeting would be held.

Officials at the present G-15 meeting are expecting a tough time at the WTO conference as they said there are indications developed states may once again push for extraneous issues to be linked to trade negotiations. Meanwhile, Mexico, although not represented by its head of government at the meeting, also expressed its strong views about globalisation, asking for the G-15's identity to be strengthened.

Dr Mahathir said the country proposed for heads of G-15 countries to meet often and that their representatives should meet ahead of every international fora to find a common stand in facing whatever common issues anticipated.

Mexico has been one of the several G-15 countries affected by the uncontrolled flow of foreign capital, a product of globalisation when its economy was almost wrecked in a capital flight in 1994.

The Prime Minister also expressed satisfaction over developments in the present summit although he acknowledged that some heads of government have not been a sharp critic as him towards imbalances in the global economic and political system.

However, he said, they generally supported Malaysia's stand on the present inequalities in the financial world.

The leaders also wanted to enhance the G-15's effectiveness by ensuring attendance of top government leaders at its retreats. Deputy prime ministers will also be allowed to attend summit retreats when the event was only restricted to presidents, deputy presidents and prime ministers in the past.

They wanted to see more heads of government attending future meetings although they realised that at times circumstances may not allow them to leave their countries. Another option discussed was to shorten the duration of future meetings.

Also put forward was a suggestion to enlarge the grouping's members after Sri Lanka was admitted as its 17th in this meeting.

The grouping now comprises Argentina, Brazil, Chile, Mexico, Peru,

Venezuela, Jamaica, Algeria, Egypt, Kenya, Nigeria, Senegal, Zimbabwe, India, Indonesia, Malaysia and Sri Lanka.

There was a suggestion that Asia was not represented well enough in the G-15 and the subject will be discussed further at its next scheduled meeting in Cairo, Egypt.

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