

# PM to raise issues of globalisation at Unctad meeting

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By Sarban Singh

KUALA LUMPUR, Sat. — Malaysia will raise the concerns of developing countries on the effects of globalisation at the United Nations Conference on Trade and Development meeting in Bangkok next week.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who will be leading the Malaysian delegation, said he would, among others, raise issues on trade and development which now seemed to be the main concern among developing nations.

"This is because they (developing countries) find it difficult to adapt to globalisation and free trade," he told reporters at MCA's Chinese New Year open house today.

Dr Mahathir said developing nations were concerned with the fact that many large corporations and multinationals had merged and become even bigger.

"They do not know how all these (developments) will affect their countries," he said.

Asked if any specific formulas would be proposed to address these concerns, Dr Mahathir said: "Yes, that is what we will be discussing."

Officials from the World Bank, the International Monetary Fund and the World Trade Organisation will be key speakers at the summit.

World Bank's James Wolfensohn will deliver a report on his vision for development while the IMF's

outgoing chief Michel Camdessus would review his experience of nearly a decade at the helm.

WTO's Director-General Mike Moore will provide the impetus for debate on the future of the organisation and the prospects for putting a round back on track. The three will also launch separate day-long debates covering the future of globalisation and trade liberalisation.

Also attending will be prime ministers and heads of state from developing countries, particularly in Asia and development and trade ministers from both the industrialised North and the poorer South.

The week-long meeting will be held from Feb 12 to 19.

The Geneva-based Unctad is the main global forum on tackling the economic problems of developing countries.

The Bangkok gathering, will be the first global meeting of a wide range of international economic decision-makers since the collapse of the WTO's Ministerial Meeting in Seattle late last year.

Asked to comment on news reports yesterday that Malaysia will be included in the proposed Nomura Fund — which is the Japanese version of the Morgan Stanley Capital International indices — Dr Mahathir welcomed the development.

Asked whether this would further boost the local bourse index, Dr Mahathir said he thought it would.