

# PM: Wake up to reality of globalisation

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Developing nations must equip themselves, says Mahathir

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**LANGKAWI, Sun:** Developing economies of the world must wake up to the reality of globalisation and liberalisation trade policies, Prime Minister Datuk Seri Dr Mahathir Mohamad said tonight.

He said developing nations must equip themselves and build their strength because failure to do so is tantamount to surrendering their destinies.

In his keynote address at the opening of the fifth Global 2000 Langkawi International Dialogue (LID) series here, Mahathir pointed out that extreme poverty continues to afflict over one-fifth of the world's population.

The marginalisation of Africa, for example, must be corrected. With almost 10% of the world's population, it now has less than 1% of global trade, 0.3% of global manufacturing and 2.4% of global gross domestic product.

The 50 poorest countries, while accounting for 20% of the global population, live on 2% of the world's income.

Some 3.9 billion of the world's population live on less than the equivalent of US\$2 (RM7.60) daily while the richest 20% absorb 83% of the world's income and consume 73% of the world's fossil fuels, he said.

Present were some 350 participants to LID's fifth edition, including 12 heads of governments, namely from Africa and Central Asia.

Mahathir said that to break the vicious cycle of incapacity for wealth generation and sustainable develop-

ment, developing nations must ensure that all available resources are tapped.

"Technological application is part knowledge and part exchange," he said.

"We must strive for greater technological know-how, stronger representation in the world and for appropriate institutional, legal, supervisory international framework."

While the developed nations (G7) continuously harp on human rights violations, the G77 accurately identifies poverty as the single most pervasive violation of human rights, he said, adding that poverty is not perpetrated by the developing nations.

"All around us, double standards abound. During the

seven-year Uruguay Round of GATT, a number of developed nations (US, Europe and Japan) secured special terms for textile and agricultural sectors," he said.

"As global trade increasingly endangers their supremacy in these areas, they have resorted to a range of tariffs and non-tariff barriers including quotas and so-called voluntary export restrictions."

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