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Mahathir-SAmerica

DR MAHATHIR WANTS ENHANCED RELATIONS WITH LATIN AMERICA

PUTRAJAYA, July 6 (Bernama) -- Malaysia views Latin America and the Caribbean as important markets for its products and wants enhanced trade relation with them, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said this was in line with Malaysia's belief in the "prosper-your-neighbour" concept and in cooperation among developing countries of the South.

However, he said for trade linkages to be increased, the problem of transportation needed to be addressed.

"We would like to buy a lot more from Latin American and Caribbean nations provided that we can solve the problem of transportation," he said during an interview here with 12 editors and senior journalists from eight South American countries.

Unlike East Asia which had a good transport system including efficient ports, South American countries in general needed to improve their ports, he said, citing the example of shallow ports in countries like Argentina.

"We need to work together to build ports and arrange for internal distribution network (in South America)," he added.

Dr Mahathir fielded a wide array of questions from the journalists such as his recipe for Malaysia's economic success, politics and leadership, criticisms over the ringgit peg, cronyism, public and private sector relations, Asian values and his vision for the 21st century.

The journalists and editors are from Argentina, Bolivia, Brazil, Chile, Colombia, Guyana, Cuba and Peru.

On leadership, he said a leader should be given sufficient time to enable him to deliver results and that governments should prove that they deserved to be re-elected.

Explaining the public-private sector relations in Malaysia, Dr Mahathir said the government viewed the private sector as its colleague in the nation's development and that the more companies were successful, the more the government could collect in taxes.

"We only help those who we think are capable of making profits," he added.

Dr Mahathir said the government's privatisation programme was an opportunity to reduce imbalances among the different communities in the country.

On the fixed rate of the ringgit, the Prime Minister said he did not understand why Malaysia was criticised for taking that particular measure in an effort to improve its economy hit by the Asian crisis when several other countries were known to have a similar currency peg.

He told the South American visitors that Malaysia was so much against currency traders as their activities caused it to lose hundreds of billions of ringgit in terms of currency value and market capitalisation at the height of the crisis.

Dr Mahathir said this made Malaysia unable to trade as before with other countries not until it took steps to turn around the economy.

On Asian values, he said they were just slightly different from those espoused by the West which, among others, put individual rights ahead of those of the community.

Citing the example of child labour, he said Malaysia also did not approve of the practice but understood why it took place in certain

impoverished countries where all members of the family needed to work to scrape a living.

"If you don't like child labour, invest in those countries," he said.

He said unlike people in this part of the world, people in the West had the tendency to tell others their notion of what was right and what was wrong.

Dr Mahathir also said the 21st century should be the century of the world where rich nations help the poor ones.

-- BERNAMA

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