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MAHATHIR-AFRICA

MAHATHIR: MALAYSIA CAN BENEFIT BY EXTENDING A HELPING HAND TO AFRICA

KUALA LUMPUR, May 23 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that Malaysia had much to gain by helping African nations enrich themselves.

"We are very selfish people," he said in jest, adding that "we want to enrich them so that we can sell more to them and become richer ourselves."

"Poor people do not make good business partners."

Speaking at a press conference after opening the Third Asia Africa Business Forum here today, Dr Mahathir said Asia and Africa could learn a lot from each other.

"Africa can also learn much from looking East also. We have to understand the African situation and seek ways to help and contribute towards solving some of their problems," he added.

Meanwhile, the United Nations Development Programme (UNDP) associate administrator, Zephirin Diabre, said Africa suffered from a "bad reputation" that it was a continent of wars, natural disasters and dismal governance.

"To be blunt, Africa has a lot to learn from Asia - about good governance and good government, about equitable and effective development, about successful entrepreneurship," he said in a speech.

Africa, he added, was also "running out of time" because of the many conflicts besieging the continent.

He suggested the forum set up an Asia-Africa investment fund, a joint cultural foundation and an Asia-Africa Chamber of Commerce which could help build closer links between the regions, as well as trigger potential business investments.

Diabre said the fund could initially be launched with a sum of US\$1 million and investments could be made either in the stock exchanges in Africa or in privatisation projects. -- BERNAMA

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