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Malaysia asked to hold WTO trade facilitation meet

Hamisah Hamid in Seoul

SEOUL, Thurs: Malaysia has been asked to organise the Asem (Asia-Europe Meeting) Conference on World Trade Organisation (WTO) Trade Facilitation as part of preparations for a new round of global trade talks.

The conference will serve as a platform for developing and developed countries in Asia and Europe to deliberate on issues pertaining to the fresh round of WTO trade talks - called the Millennium Round - next year, Foreign Minister Datuk Seri Syed Hamid Albar said.

"The interests of both sides (Asia and Europe) can be presented at the talks... they can offer their considered views on the new round of trade talks," he told reporters here today.

Malaysia has repeatedly voiced concern that the interests of developing countries are not being sufficiently addressed in respect of the trade talks, with issues of investment and competition taking precedence over the special needs of the poor nations.

The conference is among initiatives pursued by Asem under the board topics of globalisation and information technology.

Developing countries generally feel that commitments under the previous Uruguay Round should be fulfilled first before a fresh round of talks is launched. Malaysia's stand is that the interests of developing countries must be taken into full account in any multilateral trade talks and that "extraneous factors" ought not be included, Syed Hamid said.

The date for the Asem Conference has yet to be determined, and it might not be possible to have it this year as such an event requires time to organise, the minister added.

Asked about the proposed roundtable on globalisation at Asem-3 here, Syed Hamid said Malaysia has always been consistent in its views about the need to guard against the negative aspects of globalisation.

If a country does not prepare itself well for globalisation, it will be overwhelmed by economically stronger countries and in this respect the process will not benefit the developing countries, he said.

"We talk about the financial architecture, capital flows... we believe that the freer movement of capital and currencies requires a fair and equitable global financial system.

"This will be the main thrust in so far as Malaysia's views are concerned, including with regards to the questions of digital divide and e-sovereignty," Syed Hamid said.

Malaysian leaders and officials have and will continue to present this stand at all such roundtable meetings or conferences, he added.

Bernama reports: Prime Minister Datuk Seri Dr Mahathir Mohamad arrived here tonight to attend the third Asem set to kick-off tomorrow.

Dr Mahathir is accompanied by wife Datin Seri Dr Siti Hasmah Mohamed Ali.

Foreign Minister Datuk Seri Syed Hamid Albar, who arrived here earlier today, is expected to brief Dr Mahathir on issues to be discussed at the summit.

Dr Mahathir is expected to call on South Korean President Kim Dae-jung tonight.

Dr Mahathir is also scheduled to have bilateral talks with EC President Romano Prodi and Luxembourg Prime Minister Jean-Claude Juncker at the sidelines of the summit before returning home on Saturday.

Meanwhile, in separate programmes after the opening ceremony Dr Siti

Hasmah and wives of the other Asian and European leaders will tour Choson Dynasty palaces at Biwon (Secret Garden) and Changdok in downtown Seoul for a taste of traditional Korean culture.

(END)