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PM shares Malaysia's development strategy with businessmen

Ahmad A. Talib in Cairo

A VISIT to a carpet weaving factory in Ramadan City, 70km from Cairo, was among the first items on Datuk Seri Dr Mahathir Mohamad's schedule since the Prime Minister arrived here yesterday.

He spent half a day at the factory where he was given a first hand look at carpet weaving, one of Egypt's main industries.

Dr Mahathir also visited a stable just outside the factory before addressing a group of about 50 Egyptian businessmen, many of whom were eager to learn from Malaysia's industrialisation programme.

Owner and chairman of the carpet weaving factory, The Oriental Group, Mohamed Farid Khamis, played host to the tour.

Dr Mahathir, accompanied by his wife, Datuk Seri Dr Siti Hasmah Mohd Ali, is here to attend the 10th Heads of Government summit of the G-15. The factory visit is typical of the Prime Minister's programme on such overseas tours.

Earlier, Dr Mahathir paid a courtesy call on Egyptian President Hosni Mubarak.

According to Egyptian Foreign Trade Minister Yussef Boutros-Ghali, Dr Mahathir and Mubarak discussed general international economic issues as well as the co-ordination of their positions during the two-day summit. The two leaders also discussed the policies adopted by Malaysia at the height of the Asian financial crisis in 1998.

In the evening, Dr Mahathir joined other heads of government to witness the opening ceremony of the G-15 trade fair by Mubarak at the Cairo Trade and Exhibition Centre.

It is customary for a trade fair to be held to coincide with the summit, no matter where it is held.

In his address to the businessmen, the Prime Minister gave the historical perspectives on Malaysia's industrialisation attempts starting with import substitution.

He then took the audience to the recent financial crisis which hit East Asia and how Malaysia clawed its way back to recovery.

In Malaysia's early days, Dr Mahathir told the businessmen, bureaucratic hassles had to be minimised and "illegal gratification" of any kind strictly dealt with.

He ended his speech with a note of caution that the Government needed to be vigilant always against any foreign attempt at undermining the economy.

"We are still a developing country and with globalisation there is a danger that we may lose control over our industrialisation programme," the Prime Minister said.

Foreign Minister Datuk Seri Syed Hamid Albar, International Trade and Industry Minister Datuk Seri Rafidah Aziz and senior government officials also toured the factory before returning to the city to see the trade fair.

G-15 member countries comprise Malaysia, Indonesia, India, Sri Lanka, Algeria, Egypt, Zimbabwe, Nigeria, Kenya, Senegal, Jamaica, Mexico, Argentina, Brazil, Chile, Peru and Venezuela.

Tomorrow, Dr Mahathir will join other G-15 heads of government at the Presidential Headquarters where Mubarak will open the summit. Several trade matters top the agenda for the leaders to deliberate while a decision on the possible membership of Iran and Colombia will also be discussed.

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