

15/04/2000

PM: Vital for developing nations to let their stand known to G-7 members

Hardev Kaur in Havana, Cuba

DEVELOPING nations will not consider any resolution made by the Group of Seven (G-7) developed countries on the world economy, including globalisation, if they are not represented at the G-7 summit.

Datuk Seri Dr Mahathir Mohamad said yesterday: "Whatever decision they make, even if we are present, if the decision is bad for us we will not accept," the Prime Minister told a Press conference at the end of the second day of the South Summit of the Group of 77 (G-77).

More than 60 leaders of developing countries are attending the three-day summit.

Dr Mahathir said it was important for the developing nations to give their views to the G-7 member countries "in the hope that they will modify their stand on globalisation so that it will not hurt us".

Dr Mahathir had moved a motion at the summit yesterday to authorise the G-77 chairman Chief Arthur C.I. Mbanefo of Nigeria to forward the views and concerns of the developing nations to the G-7 Summit in Japan from July 21 to 23.

The G-7 comprises Britain, Canada, France, Germany, Italy, Japan and the United States. Russia attends the meetings as an observer.

In making the proposal, Dr Mahathir spoke of the adverse impact the decision of G-7 had had on developing countries. Citing the Plaza Accord as an example, he said the revaluation of the yen was designed to reduce the deficit of rich countries with Japan by making Japanese goods more expensive.

"But when the yen is revalued our borrowing of yen requires more local currencies in order to buy yen to repay the loan. The Plaza Accord increased the debt burden of developing countries."

"I see no harm in applying some pressure and, at the same time, have a dialogue," Dr Mahathir said, adding that "even now we find that some of the G-7 countries are quite willing to talk to us".

In fact, the G-15 countries have already asked the G-7 to allow their its representatives to talk to them.

The G-77 decision for Mbanefo to present its views to the developed nations was "some kind of a pressure on the G-7 to listen to us".

"But I am quite sure that others who are in a position to have a dialogue with them can also do so."

On whether the different levels of development in the G-77 had an impact on their views and interests, Dr Mahathir said:

"Our interests may be different but all agree that they want a common stand to get the G-7 and the other rich countries to listen to the views of the poor countries."

Malaysia has no difficulty in making a common cause with other countries whose problems were quite different. For example, Dr Mahathir said, "we want them to help us stop wars in Africa".

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