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G15-Summit

SUMMIT OPENS WITH RENEWED CALL FOR ENHANCED COOPERATION

By: Ahmad Zukiman Zain

CAIRO, June 19 (Bernama) -- Leaders of the G15, a grouping of 17 developing nations, began their summit here today with renewed pledges to enhance cooperation in facing global issues.

Opening the summit, Egyptian President Hosni Mubarak emphasised the need for member countries to enhance economic and trade cooperation.

Urging them to be united to face the challenges of globalisation, he said the G15 needs to hold dialogues with other global groupings, especially the industrialised countries.

Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad is among nine heads of government attending the two-day summit, the second to be hosted by Egypt after 1998.

Five countries are represented by their vice-presidents and three others by foreign ministers.

Mubarak said this being the 10th anniversary of the summit and taking place in the new millennium, it was an opportunity for the G15 members from Asia, Africa, Latin America and the Caribbean to intensify their cooperation.

"The new millennium brings new hope and aspirations," said Mubarak who spoke in Arabic.

The G15 consists of Malaysia, Egypt, Algeria, Argentina, Brazil, Chile, India, Indonesia, Jamaica, Kenya, Mexico, Nigeria, Peru, Senegal, Sri Lanka, Venezuela and Zimbabwe.

The leaders will also discuss the admission of Iran and Colombia into the grouping. The first G15 summit was held in Kuala Lumpur in 1990.

Nigerian President Olusegun Obasanjo spoke on behalf of the African states while Jamaican Prime Minister P.J. Patterson, who hosted the G15 summit last year, represented the Latin American and Caribbean countries.

"We in Africa continue to have faith in the G15 as a potent vehicle for genuine cooperation and wealth creation for the people of the South," said Obasanjo.

He said South-South cooperation was a cost-effective mechanism in the pursuit of knowledge and technology.

"Moreover, such cooperation will enable us to safeguard our common trade interests and provide genuine cooperation with the North," he added.

Speaking on behalf the Asian countries, Indian Vice President Krishan Kant noted that global economic conditions have improved since the last G15 summit in Montego Bay last year.

"The Asian countries have come out of the crisis with their prudent economic management, tempered with discipline and restraint," he said.

"The prospects for 2000 look promising with world output growth projected at four percent."

Indonesia will host the next G15 summit.

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