

Dr M: FTA must benefit all sides

BANDAR SERI BEGAWAN: Malaysia is supportive of the proposed Asean-China Free Trade Area but it does not want the eventual implementation to benefit only one side.

Prime Minister Datuk Seri Dr Mahathir Mohamad said Malaysia wanted to make sure that both sides gained from the FTA.

“As much as China is a big market, it is also a big producer of manufactured goods which are in direct competition to those manufactured in South-East Asia.

“I am sure the influx of Chinese goods into South-East Asia will not result in our own industries shutting down,” he told a press conference here after attending the Asean summit and Asean+3 meeting with its partners, Japan, South Korea and China.

China has proposed that the FTA strengthen trade and investment links covering a market of about 1.7 billion people.

Dr Mahathir also said there was a need to set up an Asean+3 secretariat for the 13 countries to take a common stand on matters that might be detrimental to the interest of the region.