

PM: East Asia can lead the way to form new values

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OSAKA: Japan and other East Asian countries can come up with a model of co-operation for the mutual good of the rest of the world, Datuk Seri Dr Mahathir Mohamad said yesterday.

Such a model could include the development of a financial architecture and a regime for international trade, he said, adding that this was the view of many countries.

"Japan and Asia must work together for a better world where economic battles to the death are replaced by friendship and understanding, mutual respect and mutual gains," the Prime Minister said in a keynote address at an international symposium organised by Japanese daily *Mainichi Shimbun*.

He said they should also lead the way in devising new values and norms where "might is not right."

"If there must be universal values, then Asia should participate in formulating them based not on the survival and enrichment of the fittest but on the spreading of wealth to enrich the whole world," he said.

"By co-operating with each other, trading, investing, transferring technologies and actually carry out voluntary services on a massive scale,

we can transform East Asia into a region of wealthy nations where there will be no poverty," he said.

He said these benefits should not be for the exclusive good of Asian countries but to show the rest of the world that mutual understanding was better than the imposition of values and methods on people who were not ready for them.

He noted that values being promoted at present were those of confrontation, competition and exploitation which would always result in winners and losers and "someone having to pay the price."

He cited, as examples, the mergers and acquisitions by companies and ganging up of rich countries in the World Trade Organisation against poor countries.

"Asia and Japan can play a leading role that can prevent the headlong rush towards the destruction which the current western model will certainly lead us to," he said.

He also said that East Asia was concerned about the economic health of Japan, which has been a model for Asian countries.

"So we are distressed when Japan shows signs of failing and for more than a decade seems unable to pull out of its recession," he said.