

# More caring globalisation

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## PM: Market system should be gentler

By SA'ODAH ELIAS

KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad called yesterday for a "new globalisation in a New World Order" that is kinder, just and more compassionate.

Such a New World Order, he said, must care a great deal for ethics and morality, for liberty and independence, for equality and mutual respect and for productive democracy and comprehensive human rights.

"The new globalisation that we must foster must rightly reward enterprise and excellence, but it must contribute to, and not detract from this more just, more caring, kinder, gentler, more compassionate New World Order.

"Let me make a passionate plea for the unity not of a segment of humanity but for all of mankind, for compassionate widespread development and prosperity of all the children of Adam," he said in opening the International Conference on Globalisation.

Dr Mahathir explained that he was not advocating temporary privilege of "special and differential" treatment for the weak and vulnerable which was the hallmark of the global system for so long, but simple fair play.

"Even the International Monetary Fund says that the developed countries impose the highest trade barriers on the manufactured goods in which they have the greatest comparative advantage like textiles, clothing and footwear.

"When the developing world goes to the World Trade Organisation and asks for trade liberalisation on these manufactured products, they are told that this is simply not do-able. Is this fair? Is this just?" he asked.

Dr Mahathir said he realised that what he was advocating was a new paradigm for which he might be accused of trying to go back to basics but he preferred to see it as an attempt to move forward to the fundamentals.

He said while poor developing countries must move heaven and earth to liberalise, sometimes with grave consequences to the people and society, for most of the rich nations, even the most basic fair play — agricultural subsidy — was politically impossible.

Dr Mahathir said he was not rejecting capitalism and globalisation but merely wanted the market system to be tempered with responsibility, consideration for humanity and justice.

The proof of his firm be-

lief in the system, said Dr Mahathir, was that Malaysia was now among the most globalised and open countries in the world.

"This did not happen by accident. The fact that we are such an open economy and society is the result of deliberate policy, consistent determination and oceans of toil, tears and sweat," he said.

But he added that the ab-

solute market system, unguided by rationality and sound judgement, untempered by consideration for humanity and caring, was a monster machine for misery and injustice which could prove to be the greatest danger to the world.

In Asia, Dr Mahathir said, the proposed Asian regional economic co-operation which was progressing must be given greater depth and

width.

"I strongly believe that it is high time for Asia to establish the Asian Monetary Fund, whatever we chose to call it.

Dr Mahathir also urged Muslims to go back to the fundamental teachings of Islam so that they could be more prepared when facing new challenges brought about by the process of globalisation.