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Agong-Globalisation

DEVELOPING NATIONS SHOULD BOOST COOPERATION TO FACE GLOBALISATION

KUALA LUMPUR, May 11 (Bernama) -- Developing countries should further strengthen negotiations and cooperation among themselves to face the challenges of globalisation, said Yang di-Pertuan Agong Sultan Salahuddin Abdul Aziz Shah.

While developing nations had no intention to pick a quarrel with developed countries, they did not want to see greater polarisation between countries of the North and South, he said.

"Our intention is only to ensure that developing countries be asked to negotiate on important global issues involving the interests of all," he said at a state banquet for Cuban President Fidel Castro at Istana Negara tonight.

Prime Minister Datuk Seri Dr Mahathir Mohamad and Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi were present.

His Majesty said globalisation had its dangers, like allowing currency traders to attack the economies of developing countries and giving unlimited powers to a handful of countries to control and influence the fate of other countries.

"We have seen how international financial institutions could be manipulated for political purposes and to cause the downfall of governments," he said.

The King was happy that the 26-year-old ties between Malaysia and Cuba were growing stronger.

He said the two countries had made several exchanges of high-level visits, while Cuba opened its embassy in Kuala Lumpur in 1997 and Malaysia set up its mission in Havana last March.

"At the moment, Malaysia and Cuba are discussing several new initiatives in efforts to further strengthen economic relations," he said, adding that the initiatives would be based on the strengths of each country.

For example, Cuba was well-known in the fields of biotechnology and medicine, and thus Malaysia should learn from Cuba in these areas, he said.

"From Malaysia's viewpoint, Malaysia wishes to see closer cooperation in the fields of education and information technology," he said.

He hoped that Castro's visit would inspire Malaysian businessmen to look at Cuba as a market and an investment centre in the Caribbean.

Earlier, Sultan Salahuddin and the Raja Permaisuri Agong granted an audience to Castro at Istana Negara, during which they exchanged souvenirs.

Castro arrived early this morning for a three-day visit at the invitation of the King.

-- BERNAMA

AT ZAI YBY