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Mahathir-Globalisation

GLOBALISATION SHOULD BE GRADUAL, SAYS MAHATHIR

By: D.Arul Rajoo

OSAKA, Jan 18 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that in order for globalisation to be less disruptive and fair, the process should be gradual and the weaker countries should be given concession.

He said it should take into consideration the stage of development of each country as it would be difficult for poor countries to compete on the same level of playing field with the developed nations.

"Give them handicaps, very much like in golf to level the competitiveness and strength," he said in a panel discussion at the Mainichi International Symposium, here.

Dr Mahathir, who earlier presented a keynote address at the symposium, said the current process of globalisation did not benefit the weaker countries as huge companies were merging into gigantic organisations.

"They talk about equality...their powerful companies can come in but small companies like those in Malaysia have no chance of going into rich countries. Although the conditions are the same, the end result will be different," he added.

"For example, if Citibank wants to compete with local banks, they can undercut because they also make profits at other places but locals have to shut down if they lose," he said.

Other panelists were Thai Foreign Minister Surin Pitsuwan, South Korean ambassador Choi Sang Yong, former director-general of the Japanese Economic Planning Agency Taichi Sakaiya and Kazuo Asada, president of NTT West Japan.

Dr Mahathir said the present globalisation process could lead to oligopoly and in every industry, there would be limited number of players.

He also said that democracy should not only be limited to nations but also to international bodies like the International Monetary Fund, World Bank and others which are totally dominated by a few countries.

"They don't think about sharing power with people weaker than them. They should also include people from weaker countries," he added.

Surin, said the 1997 economic crisis had pushed the Asean members to work together under a regionalism process which led to the realisation of the East Asian Summit.

"We are working on that regional instrument in order to face globalisation with human face. Unless we are united, we cannot compete globally," he added.

During the Asean Plus Three (Japan, China and South Korea) meeting in Singapore last year, the leaders announced the possibility of turning their annual meetings into an East Asian summit and forming an East Asia free trade zone.

Citing the European Union and the United States as examples, Surin said they had their own regionalism concept and that was why they were very powerful.

"Unless we can come united, we can't benefit but we will lose out. We will be taken advantage of instead of taking the advantage in the globalisation process," he said.

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