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Mahathir-award

MAHATHIR CALLS FOR FAIRER WEALTH DISTRIBUTION AMONG NATIONS

By: Tham Choy Lin

SINGAPORE, Sept 10 (Bernama) -- Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad tonight received the Asean Achievement Millennium Award and in his acceptance speech called on poorer countries to suggest ideas to shape a more equitable world.

The outspoken Malaysian leader, recognised as a voice for the Third World, said a fairer distribution of wealth was possible but the current trend of globalisation was benefiting only a few and the rich who has the capital to take advantage of the borderless market.

"The world is extremely rich in resources, human and material. There is no reason why any country should be poor. It is entirely possible for wealth to be more fairly distributed," he said during the black-tie award dinner attended by 700 business captains from the region at the Ritz Carlton hotel.

Former Singapore president Wee Kim Wee presented the award which came from the Asean Business Forum, the organisation of business executives from the region, in recognition of Dr Mahathir's efforts for turning Malaysia into an exemplary and dynamic nation and contribution to the Association of Southeast Asian Nations (Asean).

Also present were his wife Datin Seri Dr Siti Hasmah Mohamed Ali, Works Minister Datuk Seri S Samy Vellu, Domestic Trade and Consumer Affairs Minister Tan Sri Muhyiddin Yassin, National Economic Action Council executive director Datuk Mustapa Mohamed and Johor Menteri Besar Datuk Abdul Ghani Othman.

Singapore's Senior Minister Lee Kuan Yew was also honoured with a similar award for his role in transforming Singapore and contribution to Asean.

Dr Mahathir, who described the award as an added honour for Malaysia, said so far, ideas about the future had originated from the West and it was time that poorer nations and Asean member countries come up with their own ideas.

Asean could play a role in forging a more equitable world economic order by looking after the interest of all its 10 members and be united on the negotiation for a new round of World Trade Organisation (WTO) talks, he said.

"We must know fully and exactly what are the possibilities and dangers which the new international economic regime will pose for us before we agree to a new round of WTO talk.

"We want to know exactly how the rich countries complied with the agreements during the first round," said Dr Mahathir.

He said poor countries must be given leeway and protection because it was unrealistic to insist that everyone adopted standard policies and practices given their different stages of development.

He said non-trade issues such as labour standards, human rights, democracy and child labour were important but should be tackled at other forums and not linked to trade and investments because it would impose tremendous strains on poor developing countries.

Calling himself a "universal recalcitrant", Dr Mahathir repeated his suggestion to levy a minute tax on rich international businesses which could be used to build infrastructure in poor countries to stimulate economic development.

When enriched, the poor would be more ready to buy goods and services

of the rich, said Dr Mahathir who was first branded a "recalcitrant" by former Australian premier Paul Keating during his tenure.

The Malaysian leader also voiced concern that nation states would cease to be independent, dwarfed by colossal business corporations resulting from the spate of mergers and acquisitions taking place.

"Perhaps, this will be good for efficiency, although I doubt it. But when business corporations become richer and bigger than most nation states, they will want to dictate to the whole world so as to cater to their unlimited greed.

"Nations will cease to be independent. They will become just units for the servicing of the great banks and corporations," he said.

Dr Mahathir also took the opportunity to underline his faith in Asean which he said had achieved unity and capacity for concerted action since its inception 34 years ago.

In addition to the group's various economic initiatives such as the Asean Free Trade Area (Afta) and Asean Investment Area, Dr Mahathir said physical linkages like the proposed Singapore-Kunming rail link was important to further facilitate economic integration.

Lee's speech was dominated by the economic prospects of the region which had lost much foreign direct investment to China.

He said Asean would be sidelined unless investors can use the advantages of the different countries in the grouping to site manufacturing for the Asean market and the rest of the world.

He also said that Asean could, as a group and individually, forge stronger connections with the major economies to increase trade and investment flows.

Lee said that when he was offered the award, he had asked his Ministry of Trade and Industry for views and the feedback was that he should, together with Dr Mahathir, draw attention to Asean's capacity to recover.

His Foreign Ministry said it would be worth the effort but it would take some time before high tide returns, he said.

Lee said, however, recent developments were promising, noting the new leadership in Indonesia, Thailand and the Philippines and that in Malaysia, "PM Dr Mahathir is clearly in full command."

-- BERNAMA

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