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Malaysia has no plans to pull out of Apec forum, says Dr M

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MALAYSIA has no plans of pulling out from the Asia-Pacific Economic Co-operation forum, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

Malaysia, he said, felt more comfortable about the annual meeting of the member economies of the 21 Pacific Rim countries.

"We noticed that it has changed its character with new players and they are more concerned about the developing countries and their problems.

"This meeting, for example, did not focus exclusively on market openings which used to be the main theme of all Apec meetings - that is, you must open your markets and allow capital in," he said at the conclusion of the Apec leaders' meeting yesterday.

On the upcoming WTO meeting, he reiterated the need to determine the agenda, saying that some may bring in "extraneous issues" unrelated to trade, but will have an impact on poorer countries.

"We're going to Doha and make our views heard there."

"During the meeting with Ministers, there is already a willingness to be more flexible," he said, adding that Malaysia would insist that there should be a proper agenda for the new round of WTO talks.

"If the agenda suits us, we will want to support the next round of WTO... there are many unfinished promises which have to be attended to and we also hope the agreements reached in the Uruguay Round should be implemented."

Expressing Malaysia's views on globalisation, Dr Mahathir said all countries should not be subjected to the same kind of action as they are each at a different level of development.

"We are also worried about the huge mergers that are going on in the automotive and finance industries where huge corporations demand that they should be allowed in without conditions and acquire national status.

"Obviously their size will ensure that the locals would not be able to compete with them... they will come in and swallow the local industries."

"We feel that globalisation is useful as we would like to see foreign investments in our country and foreign companies have been in our country for the past 40 years... we have no problem with that."

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