

26 FEB 2001

MAHATHIR-BFA

MAHATHIR ON HIS EXPECTATION OF BFA TALKS

KUALA LUMPUR, Feb 26 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today said he expected the Boao Forum for Asia (BFA) would be a platform for Asian countries to seek a new way to globalise their economies.

He hoped that from the BFA, "some Asian countries would be able to formulate policies that are helpful to (those countries) now feeling the strain of globalisation."

Dr Mahathir said this during a press conference after he officiated at the International Conference on Globalisation here.

The BFA, named after an island resort in southern China would be launched tomorrow. The BFA aimed to seek new initiatives to strengthen the whole of Asia economically.

Participants from 25 Asian countries would attend the forum which is fully supported by the Chinese government through the provision of a permanent secretariat in the resort centre of Boao on Hainan island.

Earlier, speaking during a dialogue session at today's conference, the Prime Minister who is scheduled to deliver a keynote address at the Boao forum tomorrow said: "Globalisation in its present form is unacceptable. We need to work out a new way to globalise."

He said Asian countries have so far been the recipients of ideas "from elsewhere" and were told that they must make adjustments to accommodate globalisation or else face severe punishment.

"So we need to have a forum where we can discuss the problems we face, the new ideas that are coming in and also to come out with ideas which we like to impose on the rest of the world," he said.

Dr Mahathir also pointed out that under the globalisation concept of a level playing field, a truly fair state of competition is actually non-existent.

"The competitors are not of the same class: some are midgets and some are giants. We can't expect the midgets to fight against the giants," he stressed.

On other possible issues to be discussed at the BFA, he said: "There will perhaps be a discussion on the new international financial architecture (IFA). I think there needs to be (some change) if it is going to be fair to everyone." -- BERNAMA

MAD SEL