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Many areas of cooperation to be tapped

Hamisah Hamid in Dubai

DUBAI (United Arab Emirates), Thurs: Prime Minister Datuk Seri Dr Mahathir Mohamad today said West Asian countries should get to know countries in East Asia before the economic cooperation between both sides can really take off.

He said there are many areas of cooperation to be exploited by both sides but they are left untapped because the Arab nations are not aware of the capacity and expertise possessed by East Asian countries.

"I get the feeling that we don't know each other well as the Arabs are so used to dealing with each other or with the Europeans; and don't really know much about East Asia... about Malaysia for example.

"Because of that, you find it difficult to accept that we can provide what others can," he told a media conference after delivering a talk on "Meeting the Challenges of the 21st Century: Role of Muslim Nations" at the Emirates International Forum (EIF) here.

Also present were EIF coordinator general Sulaiman HS Al-Mazroui and Malaysian ambassador to the UAE Datuk Syed Hussien Al Habshee.

Dr Mahathir, who earlier touched on how all Muslim countries should sit down and talk about the shape of equitable globalisation, was asked to comment on aspects of cooperation between Malaysia and the Arab world.

He said it is important for West Asian countries and Malaysia to strengthen their social relations by visiting each other to identify areas of cooperation which will benefit both sides.

Citing the oil industry, he said most oil-producing countries from West Asia assume that only the Europeans or the Japanese can venture into the industry as they have the expertise.

The oil-rich countries, however, are not aware that Malaysian national oil company Petronas is also operating just like any other international petroleum companies.

"Our national oil company have operations in 25 countries and we have upstream and downstream activities.

"We even bought over the biggest petroleum company in South Africa... but we find it difficult to penetrate other developing countries," he said.

Besides petroleum industry, the Prime Minister said there are many other areas which Malaysia has the capacity that will benefit other Muslim nations.

On cooperation in technological areas, he said Malaysia wants to work together with other countries in areas like multimedia.

He said Malaysia has considerable experience in the industry as the development of the Multimedia Super Corridor (MSC) at home is assisted by the International Advisory Panel, comprising leaders from global information technology industry.

He said the Multimedia Development Corp (MDC), the body which oversees the development of MSC, will cooperate with its counterpart in Dubai Internet City.

On the coming Organisation of Islamic Countries (OIC) summit which will be hosted by Kuala Lumpur, he said the forum should focus on certain specific areas rather than touch on too many issues during the discussions.

This, he said, will give more meaning to the cooperation among Islamic nations.

Dr Mahathir also said the Organisation of Petroleum Exporting Countries (Opec) should be allowed to exist until developing countries have a say in the World Trade Organisation (WTO).

If not, he said the dominant voice of developed countries in the world's trade body can influence the WTO decision to the detriment of developing nations.

Asked whether Malaysia has recovered from the Asian financial crisis and if the country is on track to become an Asian tiger, he said the country will be able to achieve its aim to become a developed nation by the year 2020.

He said the 8.5 per cent economic growth registered last year was very encouraging and if not because of the US economic slowdown, Malaysia will be able to record a 7 per cent growth this year.

As the US is Malaysia's main trading nation, it affects the country's growth. As such, he said, the country's economic growth forecast has been revised to between 5 and 6 per cent for this year.

To achieve the Vision 2020, it has been projected that Malaysia needs an annual economic growth of 7 per cent.

"I am optimistic over our ability to grow economically. We are now insulated from the rogue currency traders and others who want to disrupt our country," he added.

Dr Mahathir also fielded questions from the local media and Dubai-based foreign news agencies on other issues like currency traders who caused the Asian crisis, Indonesia's political situation, democracy and dictatorship.

During a question-and-answer session with forum participants earlier, the Prime Minister received a lot of praises for his speech. They wanted to know his views and solutions on current issues affecting Muslim nations.

Among Malaysian businessmen who were present at the forum were Malaysian Resources Corp Bhd president Datuk Seri Abdul Rahman Maidin; Maxis Communications chairman Tun Mohd Hanif Omar; Arab-Malaysian Banking Group chairman Tan Sri Azman Hashim and DRB-HICOM chairman Tan Sri Saleh Sulong.

Meanwhile, speaking to reporters at the sideline of the forum, MDC executive chairman Tan Sri Dr Othman Yeop Abdullah said MDC and Dubai Trade, Commerce and Media Zone Authority will identify areas of collaboration in the multimedia industry.

He said the MDC is considering taking up an incubator space at Idea Oasis in Dubai Internet City.

Both parties signed a memorandum of understanding today, witnessed by Dr Mahathir.

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