

00

31 MAR 2001

GLOBALISATION-MAHATHIR

M'SIA INTENDS TO RETAIN ITS INDEPENDENCE IN GLOBALISED WORLD, SAYS  
MAHATHIR

KUALA LUMPUR, March 31 (Bernama) -- Malaysia intends to retain its "independence" even if the world is globalised, Prime Minister Datuk Seri Dr Mahathir Mohamad said here today.

"We need to handle globalisation by making our own suggestions concerning its structure, so that the country will not suffer any loss," he told reporters after chairing the Barisan Nasional (BN) Supreme Council meeting here today.

He said that it was important for the people to understand the government's stand and the reasons for it.

At the meeting, among the issues discussed were the impact of globalisation, said Dr Mahathir, who is BN chairman.

"We feel that if the world is globalised, those who benefit from it must contribute to the wealth of the world. That is why there is a proposal that the rich countries be taxed so as to distribute wealth among the poor countries," he said.

He said that each country has its own tax system.

"In Malaysia, for example, the rich pay corporate tax and income tax so that we can build and maintain facilities to be enjoyed by both the rich and the poor," Dr Mahathir said.

He said that with globalisation, the world will become almost like one nation and those venturing into businesses would obviously benefit from it.

"They should help the poor and that is why we proposed that they have tax to be used to build infrastructure which the poor countries could not afford to build," Dr Mahathir said.

He said that when there is infrastructure, a country's development would be spurred.

On reaction to the proposal, Dr Mahathir said: "We have asked some countries but the rich countries of course did not accept it, as no rich people would want to be taxed. They want to make money and keep it for themselves."

However, he said the world needed to accept the fact that if there was going to be a globalised world, people should be taxed to maintain it.

"A Globalised world where you can do business freely, without obstruction of borders, can only benefit those who have the money.

"Kacang putih sellers here cannot expand and have branches in the US and Europe," he said.

But on the other hand, big companies from rich countries can come here and make money, he said.

"So it is fair that they (rich countries) contribute towards the development of the poor countries," he added. -- BERNAMA

MSL FR