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Prepare for global economy

Farush Khan in Cairo

DATUK Seri Abdullah Ahmad Badawi yesterday reminded the Muslims that they would be doing a "great disservice" to Islam if they were unable to compete and succeed in the new global economy.

The Deputy Prime Minister said the religion could only flourish if the people could show they could promote peace and prosperity actively and successfully.

He was speaking at the Developing Eight (D-8) Third Summit, opened by Egyptian President Hosni Mubarak at the Presidential Palace Heliopolis yesterday.

Leading the member countries were Turkish President Ahmed Sezer Nected, Nigerian President Olusegun Obasanjo, Bangladeshi President Sheikh Hasina Wahid, Chief Executive of Pakistan Pervez Musharraf, Indonesian President Abdurrahman Wahid and Iran's Foreign Minister Dr Kamal Kharazi.

This is the first time Abdullah is representing Malaysia at the summit. At the first in Istanbul, Turkey, in 1997 and the second in Dhaka, Bangladesh, in 1999, Prime Minister Datuk Seri Dr Mahathir Mohamad represented Malaysia.

Abdullah spoke at length on the impact of globalisation on developing countries, stronger co-operation among the D-8 members and the various projects, among others.

As manifested by the recent economic and financial crisis affecting several Asian countries, the impact of globalisation had created opportunities and risks.

"Malaysia believes in a globalised world; there is a need to democratise governance even in international and multilateral bodies, not just governments."

He said being a trading nation, Malaysia had benefited from globalisation.

Abdullah hoped the summit would succeed in forging a new strategy for the member countries to have a voice in shaping a new equitable world order to achieve its objectives.

D-8 is a forum for the eight developing countries - Malaysia, Indonesia, Turkey, Egypt, Iran, Pakistan, Bangladesh and Nigeria - to seek solutions to problems hampering expanded economic co-operation and focusing on projects.

The D-8 differs from other Third-World groupings in many ways, most notable among which is its focus on initiating specific projects to be implemented.

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