

# Abdullah to maintain current trade policies

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LOS CABOS (Mexico): Malaysia has assured business leaders in the Pacific Basin area that there will be no change in its policies after Prime Minister Datuk Seri Dr Mahathir Mohamad steps down next October.

"We assured them that Dr Mahathir's policies will continue," Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi told Malaysian journalists here yesterday.

"I also told them that we would also continue with the business policies that enable close co-operation between the public and the private sector under the Malaysia Incorporated concept," he said.

Business leaders from the region are here attending the Apec CEO's summit which is part of the Apec conference.

On terrorism, Abdullah told them that Malaysia would continue with its firm stand against it.

He also explained Malaysia's stand on the Iraq issue, where it was against unilateral military action by any nation against another.

Asked how the business leaders received him as the future prime minister, Abdullah said most of them congratulated him.

"I'm not new here and I know a lot of these business people," he said.

Earlier, Abdullah held bilateral meetings with Indonesian President Megawati Sukarnoputri and Mexican President

Vincente Fox.

Present at the meeting were International Trade and Industry Minister Datuk Seri Rafidah Aziz and Foreign Minister Datuk Seri Syed Hamid Albar.

He said Megawati had expressed Indonesia's willingness to work with Malaysia to fight terrorism and to exchange information for that purpose.

In his meeting with Fox, Abdullah said the Mexican leader acknowledged that it was time for his country to pay greater attention to South-east Asian nations.

During a plenary session on "Poverty and Globalisation," Abdullah said a holistic

approach that included social and political aspects instead of a "one-size-fits-all" strategy should be used to address problems relating to poverty and globalisation.

He said economic problems could not be solved by economics alone as the damage caused by the International Monetary Fund remedies had proven.

"We should not use ailing institutions to heal sick economies," he said.

He said that the starting point for a strategy to fight poverty in the context of globalisation should be a healthy dose of pragmatism while dogma and ideology should not warp thinking and close the

minds.

"Alternative approaches should not be dismissed as heresies.

"A one-size-fits-all strategy of the kind dogmatically adopted by the IMF in particular should be avoided, for it has proven to be particularly damaging," he said.

He said that in the aftermath of the Asian financial crisis, Malaysia had called for the reform of the international financial architecture, but it had fallen on deaf ears.

"We asked for greater transparency and a more democratic governance structure in those institutions, but little has been done," he said.