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MAHATHIR-GLOBALISATION

DR MAHATHIR: DEVELOPING NATIONS THREATENED BY UNBRIDLED GLOBALISATION

By: Siti Hawa Othman

BANGKOK, Oct 20 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad has warned against unbridled globalisation, saying that developing countries feel threatened if free competition calls for survival of the most competent.

He said that rather than pushing through the globalisation agenda arbitrarily, "developing countries should be able to protect their businesses until they are strong."

Addressing some 500 captains of industry at the APEC Chief Executive Officers' Summit here Monday on globalisation and its challenges, Dr Mahathir called for fairer trade under globalisation.

This would be a better option rather than free trade as fairer trade would take into consideration the weaknesses of developing countries, he said at a session also participated by President Ricardo Lagos of Chile and Prime Minister Helen Clark of New Zealand.

The two-day summit which began yesterday was being held in conjunction with the Asia-Pacific Economic Cooperation (Apec) Economic Leaders' Meeting beginning Monday.

"We would want to see fairer trade, not free trade. Fair trade can be free but free trade can be unfair," he said.

Dr Mahathir, whose attendance at this year's Apec informal summit would be his last as Prime Minister as he steps down at the end of this month, said that against such a scenario, developing countries would like to see fair and equitable trade in the agendas of the World Trade Organization (WTO).

He said developing countries could not agree at Cancun because they wanted to be able to propose their own agendas that was fair and equitable, taking into consideration their respective strengths and differences.

"We cannot have the mistake of having one shoe that fits it all trade policies," he said.

"In fairer trade, our own weaknesses would be taken into consideration. We are not in a position to compete without some kind of advantage given to us," he said.

He analogize how Malaysians playing American football should be given a handicap as in golf, they would not be able to match the Americans in the game they haven't played at all.

Countries were also threatened by the amalgamation and merger of global corporations, which intrude into their domestic markets causing local corporations to lose out in their own home ground.

"We are ready to be exploited but (we) must be fairly exploited. But they tell us, we are inefficient," he said.

Dr Mahathir said national pride does get in the way all the time with countries wanting to have something of their own and wanting to do things their way.

"For example, to be able to say, oh, that matchstick is made in Malaysia. That is a great thing, although they are little things but it is our own," akin to a father being proud to own a beautiful daughter, which though small is still his own.

Recalling history, he said the coming of globalization was realized by developed countries as the developing countries were too busy attending to their domestic economies and problems to think about globalization.

Hence, the agendas were prepared by the developed countries, which

think of matters close to their hearts, that gives them maximum results including free trade, access to all corners of the globe, reduced restrictions and obstructions, letting the efficient people win and doing things that benefit them.

In the past, it was easier to deal with obstructions, i.e., by conquering these countries, making them their colonies and keeping their trade, he said in jest to the applaud of those present.

"However, now there is the WTO and developing countries would want to bring their agendas on the table for debate but had lost out.

"We were at the receiving end and then we resisted at Cancun. We rejected their agenda but it is no good rejecting the agenda if we do not come up with our own," he said. -- BERNAMA

SHO MR MKO