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Indon-Mahathir

LEADING INDON PAPER LAUDS DR MAHATHIR'S PROPOSAL

By: Openg Onn

JAKARTA, Feb 26 (Bernama) -- A leading Indonesian national daily has lauded Prime Minister Datuk Seri Dr Mahathir Mohamad's proposal for the setting up of the Non-Aligned Movement (NAM) Business Council.

Dr Mahathir proposed the setting up of the Business Council over the weekend at a business forum held in conjunction with the two-day 13th NAM Summit which ended in Kuala Lumpur yesterday.

Describing the proposal as visionary, "Media Indonesia" said in its traditional front-page editorial entitled "Learning from Malaysia" today, that this is not the first time that Dr Mahathir has come up with a blueprint on such a multilateral scope.

It was Dr Mahathir who suggested the setting up of the East Asia Economic Group in 1990, subsequently known as the East Asia Economic Caucus (EAEC) when it took shape in 1991.

The EAEC idea, that called for the setting up of the Asian Monetary Fund and the desire for a single Asian currency be pursued, was also laid out in Kuala Lumpur during the Asean economic ministers meeting.

The newspaper, owned by Surya Paloh, dubbed as the local media baron who also operates the news-based television station, "MetroTV", said that the progressive idea was not only opposed by the United States and International Monetary Fund (IMF) but also Indonesia.

"Looking back, if Dr Mahathir's proposal has materialised, then followed by the 1997-1998 monetary crisis that swept Asia, the story (today) could have been different," said the editorial.

The editorial commended Dr Mahathir for coming up with the suggestion to set up the permanent Business Council as a means to overcome the hegemony and dominance of the wealthy nations.

-- BERNAMA

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