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MAHATHIR-COUNCIL

MAHATHIR: FORM NAM BUSINESS COUNCIL TO CARRY MOMENTUM FORWARD

PETALING JAYA, Feb 23 (Bernama) -- The business community of the Non-Aligned Movement (NAM) should establish a business council that can collectively harness their economic resources and enhance trade and investment linkages within NAM's 116 members, said Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad today.

Opening NAM's Business Forum on South-South Co-operation here, he said this was particularly crucial against a backdrop of a difficult global economic scenario fraught with fear over terrorism which was bad for business and has only served to raise the cost of doing business.

He said the proposed business council would be able to carry forward the momentum in building up South-South economic co-operation and in the process, enrich some of the impoverished nations within the Third World

By building on the economies of the South countries, private sector companies from NAM members could also avail themselves to the business opportunities that might arise from increased economic cooperation, he said.

Also present at the opening attended by over 1,000 delegates was South African President Thabo M. Mbeki, Indonesian President Megawati Soekarnoputri Indonesia and Thai Prime Minister Thaksin Shinawatra.

Dr Mahathir said the wealth of a country depended on its ability and skill to translate resources into products and services that could be marketed.

But before these resources could be converted to wealth, certain preconditions were needed and the most important was the political environment that prevailed, he said.

"Let us admit that for many of us, the political environment is not conducive to the exploitation of our resources," he said, adding that many developing countries had been plagued by political instability since independence.

The Malaysian premier said whether the government was autocratic or democratic did not really matter when it came to ensuring stability in a nation.

"All the developed countries of today were built up by autocratic rulers. It is only quite recently that they have become democratic," he said.

Dr Mahathir admitted that for the time being, democracy offered the best political system but "we need to know how to manage it, to use it in order to have good governments and political stability."

He also said the business community of the South should learn to work together, and study, discuss and devise ways to overcome their problems.

"We must learn from the failures and success of each other. But above all, we must learn from the failures and success of each other. But above all, we must stay together and act together," he said.

Citing Malaysia's example of having helped numerous developing countries and which led to the opening new business frontiers for Malaysian companies, Dr Mahathir said it was actually in the interest of the more prosperous states of the world to help poorer nations.

He said when the rich invested in Malaysia, "they helped to enrich us and we then became rich markets for their goods."

Similarly, he said Malaysia's adoption of the "Prosper Thy Neighbour Policy" had enriched others and by enriching them, they had become rich

markets for Malaysian manufactured exports.

"Enriching poorer nations is not charity," Dr Mahathir stressed. "It is enlightened self-interest."

He said through this policy, "not only will we create markets and rich trading partners, but we will create a more prosperous and peaceful world."

-- BERNAMA

MR SHY