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MAHATHIR-BUSINESS

MUSLIM COUNTRIES MUST BE ECONOMICALLY STRONG TO GAIN INFLUENCE

PUTRAJAYA, Oct 15 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said here today that Muslim countries must be economically strong so as to gain influence in the international arena.

"This can only come about through good administration and the skills of our business community," he said in his keynote address entitled "Toward a renewed OIC: An agenda for Peace and Prosperity," delivered at the OIC Business Forum held in conjunction with the 10th Organisation of Islamic Conference (OIC) Summit, here today.

Dr Mahathir called on Muslim countries to industrialise even at times when everyone is getting themselves involved in the information era.

"We have a tremendous capacity to industrialise because we have the intellectual skills and the business acumen to build and operate the industries which can supply us with our needs," he said.

Pointing to how Japan, Korea and China have industrialised and are set to dominate the world's economy, he said the ummah is not inferior to them in any way.

Stressing that Muslim countries could do what the three economies could do, Dr Mahathir said that in the process, the Muslim world would be enriched, thus creating a market "for us and other countries as well."

"A rich market is a power in itself. Part of our salvation lies in the capacity to shape the international economic regimes through the richness of our market and through the natural wealth that we have," he said.

Dr Mahathir said that Muslim countries could outsource and could complement each other in the production of industrialised goods in order to avoid costly duplication.

If the Muslim countries are jointly involved, he said then it would be natural for the ummah to "accept our own products for out market."

"There is nothing like a strong home market to support and ensure the success of products. And we theoretically have a market of one-sixth of the people of the world, a fair proportion of whom are rich," Dr Mahathir said.

In business, the Prime Minister said that Muslims must establish a reputation for honesty and fair dealing, not by words but by deeds since this would earn them success.

"Ethics in business leads to trust and trust to more business and more profits. And there is nothing like Muslim value and ethics to bring about trust and success to the Muslims," Dr Mahathir said.

At the same time Muslims must avoid greed because like a plague it would poison the mind and lead to unethical practises.

"Good business practise for the Muslims must be well thought-out, documented and taught systematically.

"It is good to quote from the Quran and the hadith but quite often this merely represents lip service. We need to practise in line with these quotations. -- BERNAMA

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