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Mahathir-Dinar

TRY TO USE GOLD DINAR, SAYS DR MAHATHIR

PUTRAJAYA, Oct 15 (Bernama) -- Datuk Seri Dr Mahathir Mohamad has called on the 57 members of the Organisation of the Islamic Conference (OIC) to try using the gold dinar as a medium of payment for trading instead of the US dollar.

"That is an idea but whether it is good or not depends on many factors. But we have to do it now. Just try and identify one or two countries that are willing to use the gold dinar," the prime minister said during a dialogue session after presenting his keynote address at the OIC Business Forum here.

He said that unlike currency, gold had an intrinsic value and it could not appreciate or depreciate too much.

"The value of gold is what the market is willing to buy. We will use it only for trading but not for domestic use," he said.

The two-day forum is being held in conjunction with the 10th summit of OIC leaders which opens at the Putrajaya Convention Centre here tomorrow.

Dr Mahathir said that the OIC could not wait for all its 57 members to unite before undertaking any initiative for the common good.

"We cannot wait. Even if there are two of us, we can already work. If we can get 10, it is already a big number.

"You don't have to worry that you cannot get all the countries to work together. It doesn't matter as long as two countries can work together. It can expand eventually," Dr Mahathir said.

He said that even the Christians and the Jews faced problems in working together.

"Not all of them are working together. Some of them are not in agreement with Israeli Prime Minister Ariel Sharon. But not too many of course," he said, drawing laughter from those present.

Dr Mahathir also suggested that the exposition like the Expo OIC 2003 that is being held in conjunction with the OIC summit be organised in every Muslim country to increase interactions among the business community.

"Our problem really is that we don't know each other. We don't know the capacity of each other," he said.

He related how he was shocked when visiting the Kuwaiti stand at the expo to discover that the country was producing paper.

"Kuwait is almost a desert country. There are no trees there and they are producing paper. That is the last place I think people should produce paper but they are doing that. I didn't know this but now I know. Now if I think of buying paper, perhaps Kuwait will be one of the sources," he said.

The prime minister said that the Putrajaya OIC meeting was not only talking about politics and the misfortunes that had befallen the Muslim ummah but also trying to promote good interactions among the business people from Muslim countries.

"Even if the political agenda may not be so satisfactory, we hope the business agenda will be satisfactory," he said, drawing applause from the floor.

-- BERNAMA

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