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Mahathir-WTO

WTO MUST LISTEN TO POOR NATIONS, SAYS DR MAHATHIR

KUALA LUMPUR, Sept 16 (Bernama) -- The World Trade Organisation (WTO) must take into consideration the views of the developing countries as well as those of the under-developed nations in deciding policy matters, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

"The WTO must accept the need to listen to the problems of poor countries and not try to bulldoze the views of the rich countries only," he told reporters after closing the International Conference of the Muslim Young Leaders here.

He said this when asked to comment on the breakdown in talks between developing and developed nations at the WTO Ministerial Conference in Cancun, Mexico over the weekend.

"You can see very clearly that all the poor countries were against (the four new WTO resolutions sought after by developed nations) but the rich countries were in full support because it was going to benefit them," he added.

Dr Mahathir, who is also Finance Minister, said some developed nations said that the four new resolutions would benefit developing countries "but we don't know how it would benefit us if they were to dominate our economy."

He said now since Malaysia had voiced her opposition to the WTO's new resolutions along with some developing nations like India and Brazil, the nation would be singled out.

"As far as investment is concerned all these years, we have allowed foreign investors into the country...what else do they expect from us. They will intimidate us, single us out so we cannot talk, we cannot say anything because we would be regarded as a culprit, the stumbling block and therefore we should not talk. If nobody is allowed to talk, then the rich countries will get their way," he added.

He said Malaysia, along with India and Brazil and a host of other nations, would be threatened with sanctions or with "deprivation of aid or be forced to pay back any loans taken."

He said Malaysia did not agree to the new WTO resolutions because "they want to open other subjects when the initial subjects that were discussed and should be implemented have not been implemented."

"So we cannot open up new subjects when we see no results from previous agreements in the WTO," he said.

-- BERNAMA

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