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Eye-opener for business community

THE industry and business communities within the Non-Aligned Movement have lauded Prime Minister Datuk Seri Dr Mahathir Mohamad's proposal on the setting up of the NAM Business Council.

They also believed that the political co-operation should be supported by economic cohesion.

Federation of Indian Chambers of Commerce and Industry vice-president Onkar Kanwar said the Business Council was necessary in the globalisation era to facilitate greater co-operation among businesses.

"The world has become a global village and a Business Council for NAM is very timely as it could co-ordinate the private sector's activities," he said.

Dr Mahathir made the suggestion in his opening speech of the NAM Business Forum yesterday.

Another participant, Malaysian Associated Indian Chambers of Commerce and Industry president Datuk K. Ketheeswaran said the proposed Business Council could be a vehicle to co-ordinate issues faced by the private sector within NAM.

"Through the Business Council, businessmen can take up important issues to their respective Governments to be dealt with through appropriate political channels," he said.

He also said Dr Mahathir's key-note address was an eye-opener to the business community.

"The Prime Minister had pointed out that privatisation creates many business opportunities and it is the driver of the economy," he said.

Siemens Malaysia president and chief executive officer Rainer Althoff said the setting up of the Business Council would intensify trade between countries in the South as it would provide a platform for business co-operation.

Althoff, also a board member of Malaysian-German Chamber of Commerce and Industry, said Dr Mahathir's speech pointed that the business' point of view was needed in political movements so that there would be a balanced view in NAM.

Malaysian International Chamber of Commerce and Industry president Jose Lopez expressed his support for the setting up of the Business Council and the institutionalisation of NAM Business Forum.

"We fully support the Prime Minister's proposal that the economic matters be integral to NAM agenda.

"NAM has to have the economic strength to face the hegemony of the North," he said.

He said Malaysia, which is one of the most successful countries in NAM and Association of South-East Asian Nations, is the best case study for other NAM member countries.

"The basis of public-private sector co-operation under Malaysia Incorporated concept should be emulated by all members as it is the best economic development model," he said.