

22/02/2003

Participants expect positive outcome

THE NAM States, especially the less developing members, are anticipating positive results from the NAM Business Forum to enhance South-South co-operation through alliances among the private sectors.

The parallel forum is seen as a vehicle to facilitate trade and investment among NAM States, thus reducing the developmental gap between the poorer nations and the richer ones in the North.

Delegates attending the NAM senior officials' meeting yesterday lauded Kuala Lumpur's effort in organising such a forum as it allows the business community to network, explore opportunities and participate in the match-making process.

They generally feel that the Business Forum should be institutionalised as economic issues are now taking centre stage in international forums.

Sierra Leone ambassador to Iran Alari Cole regards the forum as the highlight of the 13th NAM Summit.

"It allows NAM countries to pool their resources to build stronger economic and trade relationships.

"The forum should form an integral part of the summit," she said on the sidelines of the NAM senior officials' meeting.

Cole said poorer countries from Africa and Latin America would benefit greatly from the forum as the collaboration resulting from it would contribute to, among others, poverty alleviation.

The two-day forum, to be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad on Sunday, seeks to address challenges and prospects arising from globalisation and how the business community can bridge the developmental and digital divide.

Dr Mahathir's address entitled Building a New World Order, Sustaining Peace, Sharing Global Prosperity, will set the tone for the inaugural forum.

Some 800 people comprising captains of industry, professionals and NAM delegates are expected to attend the forum.

Libyan Secretariat of Economy and Commerce undersecretary Dr Abdulgader O. Elkhair said the forum was the best platform to help narrow the gap between less developing countries and the advanced developing countries like Malaysia.

"It provides opportunities for delegates to listen to experts from Malaysia on the country's development."

He said Libya, which is heavily dependent on oil as it accounts for more than 90 per cent of its gross domestic product, is keen to learn from Malaysia's industrialisation and privatisation programmes to diversify its economy.

Dr Abdulgader feels that the NAM Business Forum should be organised more frequently than the summit, which is held once in three years.

Another delegate from Nigeria, Emanuel Egwa, is upbeat about the forum. He thinks it would attract greater interest from the business community as NAM leaders would also be present there.

"I'm optimistic that the outcome of the forum will be positive."

Uganda acting High Commissioner to India Juliet Betty K. Kajumba agreed, saying that the forum would help strengthen trade and investment ties between Malaysia and other NAM States.

She believes that the forum should be held annually.

Dr Mahathir had earlier stressed the need for NAM member countries to

unite to promote mutual growth, development and prosperity. This is particularly so when an equitable, developmentoriented and non-discriminatory global economic relations are needed for developing countries.