

05 JUN 2003

Mahathir-Farewell

DR MAHATHIR SAYS 9TH NIKKEI CONFERENCE IS HIS LAST AS PM

By: Salbiah Said

TOKYO, June 5 (Bernama) -- Datuk Seri Dr Mahathir Mohamad, who is retiring in October this year, said tonight that the Ninth Nikkei Conference which he attended here is his last as Malaysia's Prime Minister, and bade farewell.

"I find this particular meeting organised by Nikkei this year very stimulating. For me, participation in the Nikkei conference this year will be my last, a kind of farewell to this conference," he said at a Nikkei Conference dinner.

He said although this year's conference had been shortened by one day, it had been a successful one as leaders from Asean and Japan had been able to "sit together" and hold round table discussions on areas of mutual interest.

The "Asian Leaders Round Table for Asean-Japan Exchange Year 2003: Genesis of a New Asian Order" saw the participation of President of the Philippines Gloria Macapagal Arroyo, Thai Prime Minister Thaksin Shinawatra and Former Prime Minister of Japan, Ryutaro Hashimoto.

Asean, said Dr Mahathir, was very much involved in the Nikkei Conference, with members of the regional grouping having established trade partnerships with Japan.

Dr Mahathir said while he noted that some Asean countries had established separate bilateral free trade agreements (FTAs) with Japan, he said an ideal arrangement would be an Asean-Japan FTA.

He acknowledged that bilateral FTAs would help avoid sensitive areas as each member nation had slight differences and sensitivities with regards to their trading interests, which might not be possible under an Asean-Japan FTA.

He hoped that Asean trade and economy would be further improved following such close cooperation with Japan, noting that trade between Singapore and Japan had increased considerably as a result of the

bilateral
FTA.

"Malaysia is lagging behind in entering into this agreement, but we have extended beyond economic cooperation. We are also looking at other areas like Asian cultural cooperation. All these will help in bringing the countries of Asean closer to Japan.

Malaysia, he said, had already adopted the Look East Policy.

"The reason why we have this policy is because we want to learn from the East as much as we have learnt from the West. There must be something right and something good because Japan recovered very quickly from the last War to become the second biggest economy in the world. If Japan can achieve this, we decided that we should copy Japan's way of developing itself."

"It has paid off for Malaysia by doing the things that Japan does, such as Japan Inc in which government cooperates closely with the business sector. Malaysia decided to have Malaysia Inc, where the government not only cooperates with the business sector but also with the workers' unions," added Dr Mahathir.

He said because of close cooperation with the unions, Malaysia was less prone to destabilisation through industrial action.

At the same time, the government's cooperation with the business sector had enabled the latter to do well and make profits. Of course, part of the profits belong to the government in the form of taxes.

"As more profits they make, the better it is for the government, and we tell the private sector that we are their partners."

Malaysia, he said, had gained tremendously from Japan and hoped that such cooperation would continue, following the signing of the Malaysia-Japan Free Trade Agreement (FTA).

-- BERNAMA
SS NN