

Don't adopt changes blindly, says Paris

KUALA LUMPUR: The French Government is convinced that globalisation is a source of growth and productivity since it permits better allocation of resources, but also feels that the globalisation process is undeniably accompanied by instability and inequality.

Its Minister of State for Foreign Trade, Francois Huwart, said: "None of our (European) nations or governments is willing to give in blindly to this process, which combines technological progress and economic growth with unequal and unstable distribution of growth."

Huwart was addressing a dialogue on "The French and European Conception of the Future of Multilateral Trade Negotiations," organised by the Institute of Strategic and International Studies (Isis) Malaysia and the French Trade Commission in Kuala Lumpur.

The dialogue, which was also attended by Minister in

the Prime Minister's Department Tan Sri Bernard Dompok, was chaired by Isis chairman Tan Sri Dr Noordin Sopiee.

Elaborating further, Huwart said investment opportunities and access to new technologies remained unequally divided between, and even within, countries.

"While worldwide foreign direct investment increased by more than 25% last year, growth came to only 15% in the developing world.

"And while the developing countries attracted 37% of direct foreign investment, only 1.2% was earmarked for Africa," he said.

In other words, while growth was extended to all countries in absolute terms, it was often rightly argued that inequalities were increasing between countries and frequently even within countries, Huwart said.

The same went for access to new technologies, he added. — Bernama