

DATE: 1 / 10 / 2009

Dr M charms them all with his wit and wisdom

NST - 1/10/2009



Dr Mahathir (left) and Forbes in a jovial mood during the session.

By Chong Pooi Koon
pooikoon@nstp.com.my

TUN Dr Mahathir Mohamad's wit and wisdom gave the three-day Forbes Global CEO Conference a high-spirited wrap-up yesterday, as eager participants picked his brain on issues ranging from the US policy to tropical forest fires.

An Asian participant, clearly charmed by the former prime minister's insightful response in the session moderated by publisher Steve Forbes, asked him this: "Dear Dr Mahathir, I noticed your country has not been affected by forest fires even though you have so many trees here. This issue is seriously affecting countries like Indonesia and Thailand. Can you share the secret? How did Malaysia prevent forest fires?"

"I think it is because we have a lot of rain here. In Malaysia, when it rains, it pours," Dr Mahathir said, which brought laughter

among the guests, adding "I'm sorry, but we can't export the rain."

Sharing his experience on the 1997/1998 Asian financial crisis, Dr Mahathir said such a catastrophe was destined to repeat anywhere in the world because the lessons were not learnt.

The fundamentals of the world's financial system did not change after the crisis, and the strong call for a revamp during the early days of the current global crisis has also waned since the situation has stabilised.

"Now that things are not so bad, you'd think that we can go on with the free market system," he said.

"To us, free market simply means the movement of goods and capital across markets. I'm shocked to find that in the US it means no government intervention. (But) the market cannot regulate itself," he opined.

Still, Dr Mahathir said it is not realistic to think that Western finance should be

replaced.

All it needs are some changes, he said.

On globalisation, he said the world needs greater international discussion and cooperation to find a formula that will benefit more people and prevent imbalances.

"What we need is to get everybody involved, both the rich and the poor, then we will make less mistake. From G8 to G20, who they represent really?"

He said the world should start all over again in the free trade talk, because "it is not getting anywhere".

"I think there should be a lot more thinking on the concept of free trade itself. We are not equal; some of us are richer and some are weaker. You must give allowance to countries that are very weak, some kind of protection should be given to them."

On his advice for the US, he said the US must realise that the world has changed and it cannot solve problems

through the use of force anymore.

"The US hasn't won any wars after the World War II except for one. Things have changed, today you can't go to war and then sign a treaty and then the war is ended. No. The war doesn't end with a treaty these days," he said.

"There's no point for the US to spend so much on defense. You cannot use arm forces to settle problems."

He also said that the China shouldn't be seen as a threat to the US or to the world.

He pointed out that Malaysia has been trading with China from centuries ago and the relation has remained peaceful. The Portuguese, on the other hand, had come round the world and conquered this land shortly after its arrival here in the 16th century.

"This shows you that it is not the distance, but the mind and attitude that create danger."