

Dr M: Revisit idea of sharing domestic markets

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MANILA: Tun Dr Mahathir Mohamad has proposed that Asean member states revisit the past idea of sharing their domestic markets that was mooted when the regional bloc was set up in 1967.

The Prime Minister said through the concept, the Asean member countries could discuss and decide together certain major industries to be established in each country, whereby all members could capitalise on the huge market of the more than 600 million people within the region.

He said ironically, the people within the region were divided as each Asean member state was focusing too much on their respective domestic market, hence, the situation would not help bring faster development and prosperity among them.

Dr Mahathir asserted that the adoption of market-sharing concept among Asean member countries would be much helpful in bringing common growth, development and prosperity to the region.

This was attested by China, which makes use of its population of 1.4 billion to become the world's second biggest economic power in less than 40 years, he said.

"So, China with 1.4 billion population has changed in a very short period, less than 40 years, from being a poor third world country to the second biggest economic power in the world," he said in his keynote address at the



Malaysia-Philippines Business Forum here yesterday.

"The big population can help us grow our countries, we have to be productive, of course. But being population divided (not sharing domestic markets) is not going to be very helpful.

"Despite having 600 million people living in South-East Asia, we are still looking at ourselves as different countries with different domestic markets. This has limited our capa-

city to grow," Dr Mahathir said.

Therefore, he said the idea of sharing markets among Asean countries should be revisited and studied again as to why the regional grouping was still not able to exploit its market of 600 million people. — Bernama

Warm welcome:
Dr Mahathir and Duterte walking past the guard-of-honour during the welcoming ceremony at the Malacanang Palace in Manila.
— Reuters

Watch the video
thestartv.com

