

# 'Don't be indebted to other countries'

> Borrow only what you can repay PM tells leaders of emerging economies

**PHNOM PENH:** Prime Minister Tun Dr Mahathir Mohamad has advised leaders of emerging economies to cherish their independence and not become indebted to other countries.

"Never borrow more than you can repay," he said in an exclusive interview published by *The Phnom Penh Post* yesterday.

"Don't spend more than your means and if you have to borrow, make sure you can repay the loan.

"Once you are indebted to other countries, you are no longer independent. So, value your independence.

"Even if your national development is slowed down, it is worthwhile because you don't want to again be colonised by others - not directly, but indirectly through their influence over your economy."

Mahathir also advised Asean countries to be steadfast in defending their national integrity and not allow foreign powers to dictate terms or interfere in their internal affairs.

Most countries, he said, preferred their domestic affairs be left to themselves without interference by foreign powers.

However, he said there were some exceptions to the rule.

"There might be some extreme cases, like during the Khmer Rouge period in Cambodia, for example, where it was important for powerful nations to intervene.

"The Khmer Rouge period is an extremely unfortunate one in Cambodian history because the

global powers knew about the widespread massacres and torture of Cambodians but did nothing."

Mahathir also said he had learned a lot over 22 years of being prime minister for the first time.

"I have particularly learned a lot about what can and cannot be done, and about how people behave, among others," Mahathir said.

"But even when I stepped down, I believed that the tried, tested and proven policies that I had initiated would be continued.

"But new leaders have their own ideas, and they change systems and policies for their own egos and just to leave their legacy. This resulted in the poor economic performance of Malaysia.

"So, one has to be very careful ... my advice to young people the world over is to really know the people they choose. They must be as sure as possible to choose the right people to lead their countries," he added.



Mahathir being received by Vladivostok Deputy Governor Melnikov Oleg on arrival at the Knevichi International Airport in Russia to attend the Eastern Economic Forum yesterday after his visit to Cambodia. - **BERNAMAPIX**