

ASEAN not fully tapping its potential - Tun M

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From Saraswathi Muniappan

BALI (Indonesia), Oct 12 (Bernama) -- Tun Dr Mahathir Mohamad has lamented ASEAN for not fully tapping its potential as an economic powerhouse, despite having abundant resources and a consumer market of nearly 700 million people.

"This archipelago is full of rich resources, not just oil but there are also a lot of minerals. We are not exploiting them and if you dig out the minerals, you can use the minerals to manufacture and add value," said the Prime Minister, who is back in the ASEAN scene after becoming the country's premier for the second time.

ASEAN now has a population of almost 700 million people who are getting richer, but the strange thing is that like Malaysians they are a consumer group, he said.

"They just buy and consume things from the outside, whereas with the kind of population, ASEAN can be a big manufacturing centre like China.

"China before was very poor, the people were very poor but because the population is very big the local consumption supports the local industry. So, ASEAN can become a very big grouping and become very much richer," he told Bernama and RTM at the end of the inaugural ASEAN Leaders Gathering on Thursday.

The meeting was held on the sidelines of the 2018 Annual Meetings of the International Monetary Fund (IMF) and World Bank themed "Achieving Sustainable Development Goals (SDG) and Overcoming the Development Gap Through Regional and Global Collaborative Actions".

On if there is any particular industry Malaysia can attract, Mahathir said: "We can see a lot

of motorcycles here. Far more than in Malaysia. But not a single one of those motorcycles are made in ASEAN or Indonesia."

Despite a big domestic market that it can use to promote its own products, ASEAN is not exploiting it, he noted.

"They buy everything from outside, motorcars, motorcycles. All bought from outside. Everything they can make here, if you don't have the technology you can import the technology. You can get foreign investors but we don't go in that direction," he said.

Asked if he was disappointed with ASEAN, he said: "I am not disappointed but 15 years I have been away, but they still don't integrate well."

Mahathir said the 10-member grouping should get rid of suspicious feelings to enable the group to adhere to the principle of prosper thy neighbour.

"There is some lingering feeling that we can't trust each other. Yet you know with this market we can be a very big power in fact, but every country has its own laws and policies."

He believes that if the laws and policies, especially those related to investment, can be standardised, ASEAN can make faster progress.

"Every country has got a different investment law, we should have a common one, (perhaps) not exactly the same, so that it is easier to invest in each other's country. At the moment it is not easy," he said.

Touching on sustainable development, Mahathir said Malaysia has actually achieved a lot of the goals outlined under the United Nation's Sustainable Development Goals (SDG).

Among the 17 SDGs are no poverty, zero hunger, clean water, quality education, gender equality, decent work and economic growth, sustainable cities and climate action that are to

be achieved by 2030.

"And I think if people are conversant with the subject there is a lot we can contribute because we have achieved a lot of those goals already and I think if we work together with others, we can benefit from their experience and they can benefit from our experience," he said.

At the same time, Mahathir, who is well known for being an outspoken leader, said the developed nations are not being fair to the developing countries.

"The western developed countries are telling us, sustainable, sustainable, which means that you can't do this, you can't do that. Because this is wrong, this destroys your forest, animals and habitats and all that.

"However, when they were developing, they never had these problems, they never talked about sustainable development or anything like that.

"They cut all their trees. Remember Robin Hood and Sherwood Forest? There is no Sherwood Forest now. So, now they are telling us that we must absorb carbon dioxide that they produce. It is not fair," he quipped.

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