

Malaysia will continue to fight for free and fair trade - PM

BERNAMA

17/11/2018

From Mohd Iswandi Kasan Anuar

PORT MORESBY, Papua New Guinea, Nov 17 (Bernama) -- Malaysia will continue to fight for free trade that is fair in order to protect the interests of developing nations, says Prime Minister Tun Dr Mahathir Mohamad.

He said it was not strange that developed nations wanted the continuation of free trade or a globalised world because these ideas originated from them and were influenced by multinational corporations that owned a lot of products.

“If we want to enter the manufacturing field, we need to protect our own industries. If we don’t do this, we will not be able to compete with these developed nations.

“These countries definitely do not want us to be able to compete against them. This opinion (of mine) is different because the idea of free trade comes from them and it was shaped for their needs,” he told Malaysian reporters here tonight.

The Prime Minister said the reality of the matter was that the majority of the corporations from these developed nations wanted larger markets including those from less developed countries.

Dr Mahathir said developing countries were limited by the production of raw materials for export but no matter what, they cannot develop their countries like Saudi Arabia which could produce 11 million barrels of oil daily.

“We find small underdeveloped countries afraid to voice their views because they fear what can be done to them. We are also afraid but if we do not voice out, no one will speak and

these developed nations will be able to do whatever they want until we become poor.

According to Dr Mahathir, infant industries such as motor vehicles and kitchen equipment need to be protected.

"If we want to go into the market in these sectors, we have to protect ourselves. If not, there is no way we can compete with them. These developed nations have become very big and they have economies of scale unlike developing nations," he added.

The Prime Minister is leading the Malaysian delegation to the 26th APEC Economic Leaders' Meeting from Nov 17-18.

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