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Mr. Co-Chairmen,

Allow me to warmly congratulate your Excellencies on your election as Co-Chairmen of this historic Millennium Summit. Malaysia is confident that under your able and wise stewardship this Summit will have a successful outcome.

2. We are gathered here to reaffirm our faith in the United Nations which has served the international community for over half a century. It is indeed a critical and soul-searching moment for members of this Organization. We need to reflect on the past, draw lessons from it and see how, based on the Charter, the Organisation can best serve the international community in this new century.

3. We must begin with the fundamental principles and purposes of the United Nations, as enshrined in its Charter. The Organization must continue to ensure freedom and equality and right of humankind to live in dignity - free from hunger, poverty, violence, oppression and injustice. It must continue to be on the vanguard of the global efforts towards the emancipation of all of humankind from these ills. It must also continue, through its development programmes and activities, to be an important vehicle and catalyst for the transformation of societies in the developing world.

4. The United Nations of the twenty-first Century must be a more democratic body. It cannot champion democracy and good governance in the domestic politics of its members while ignoring these very same principles in its own operation. It cannot claim moral stature when it does not put into practice what it preaches in its Charter and the many resolutions adopted in successive General Assembly sessions. Reform is imperative for an organization that was fashioned more than half a century ago in the prevailing circumstances of the 1940's. Its future viability and relevance to the contemporary world will depend on how successfully it modernizes itself.

5. For the United Nations to be strengthened as an institution to serve its greatly enlarged membership, it must be relevant with the times, and in tune with the new realities of the twenty-first century. It has to recognise that it now serves the interests of 189 members, not just those of the original 40 plus members. The state of the world today is vastly different from that of the 1940's. Unless the United Nations discards its mindset of the past it would be allowing itself to be hostage to a bygone era.

6. The vast majority of the members of the United Nations today are developing countries—many of them, small and vulnerable. For many, the United Nations is the repository of their hopes and aspirations for a better and more equitable world order, based on the principles of shared responsibilities, commitments and obligations. They look towards the Organization as an important forum for the articulation of their views; but they also expect it to be responsive to their concerns and needs. The United Nations must cater to the needs of its entire member, particularly the majority group of developing countries. The smaller member states, especially those in the least-developed category, should not feel that they are being sidelined but can expect to participate in the discussions of global issues and make a meaningful contribution irrespective of their size.

7. Consequently, any meaningful reform of the Organization must place the interests of the majority of its members at the core of such an exercise. This would necessarily entail the strengthening and effectiveness of the various organs of the United Nations, including the General Assembly - its main deliberative organ.

8. At the same time, there is a need to reform the other organs of the United Nations particularly the Security Council, which is the most undemocratic organ of this Organisation. This body, which is charged with the maintenance of international peace and security, remains an anachronistic institution, reflecting the realities and power equations of the immediate post-World War II period, rather than those of the contemporary world we live in. The Council should be enlarged and restructured to reflect the new realities and be made more democratic, both in its structure and decision-making process. Clearly, if a breakthrough is to be arrived at, the necessary compromises must be made in the deliberations of the high-level, open-ended working group on Security Council reform. The Organisation cannot be said to have made the transition to the twenty-first century if the Security Council remains set in its old ways and procedures.

9. The United Nations of the new century must face current challenges even as it must continue to address the issues of the past century. These, inter-alia, are the still-unresolved issue of peace in the Middle East, particularly Palestine, weapons of mass destruction and inter-state territorial disputes around the globe. It has to come to grips with the increasing phenomenon of intra-state conflicts revolving around inter-ethnic rivalries. Ethnic or religious intolerance and extremism are the cause of these rivalries and they are further exacerbated, in some instances, by competition for natural resources, as exemplified in the case of a number of conflicts in Africa.

Mr. Co-Chairmen,

10. As the most universal organisation in the world, the United Nations cannot but be compelled to play the leading role in the process of globalisation which has overwhelmed much of the world. Clearly, globalisation is here to stay. It will have a tremendous impact on human affairs in such matters as global peace, security and development and the enjoyment of human rights.

11. For many developing countries unfortunately, globalisation offers more challenges than opportunities. Greater globalisation means increased vulnerability to unfamiliar and unpredictable forces that bring economic instability, financial upheaval and social dislocations, sometimes with lightning speed as experienced by Southeast Asian countries during the financial crisis of 1997-98. To protect the emerging economies from the negative effects of speculative capital flows, Malaysia has continuously called for an urgent review and reform of the current international financial architecture. Such reform is imperative if we are to ensure a well functioning global economy that will reap the full benefits of the globalisation process.

12. There is also a need for greater international cooperation to deal with the risks and challenges of the new and dynamic international environment, requiring measures and approaches that are sensitive to the particular needs of developing countries. In this regard, Malaysia considers the formation of the G-20 as a concrete step forward in establishing a permanent mechanism, comprising developed, developing and emerging economies on global financial and monetary matters.

13. Malaysia believes that the views of developing countries and their rights to special and differential treatment must be taken into account in any multilateral negotiations. In this regard the United Nations has an important, legitimate and constructive role to play given its universal membership and moral weight on global issues. We commend the Secretary-General for initiating dialogues and interactions with the Bretton Woods institutions. We hope this could be further developed as an integral mechanism in the Organisation's efforts to influence the deliberations of important international institutions, including those of the World Trade Organisation.

Mr. Co-Chairmen,

14. The United Nations has an enormous task ahead in the twenty-first Century. Let us all work together in a true spirit of mutual understanding and full cooperation to achieve our goals.

Thank you.