
MALAYSIA CONCERNED OVER MEGATRENDS IN TRADE WAR BETWEEN MAJOR POWERS

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Prime Minister Tun Dr Mahathir Mohamad who returns to attend an Asean meeting after 15 years, says that Malaysia was very concerned over the megatrends involving the trade war between major powers.

He said the trade war was not going to benefit the countries concerned nor the rest of the world.

As Malaysia is a trading nation, it needs stability in the world market and if that is undermined, naturally the country will suffer, he said at the inaugural Asean Leaders Gathering here today,

"For this reason, we are all for settling all problems (but) not through wars of any kind but negotiations, arbitration and resorting to the world court.

"By doing this we spare the damage to our countries when there is confrontation between us," he said in his address at the meeting held on the sidelines of the International Monetary Fund (IMF), the World Bank Annual Meetings themed, "Achieving Sustainable Development Goals (SDG) And Overcoming Development Gap Through Regional and Global Collaborative Actions".

It was at the Asean Summit in Bali that he bid farewell to the 10-member grouping when he stepped down as the prime minister of Malaysia in 2003.

This visit is Mahathir's second to Indonesia since becoming prime minister again after Malaysia's historic general election in May.

The prime minister added that he would like to see Asean assume a bigger role than before.

I count on my Asean colleagues to work together to achieve the SDG targets for our individual countries.

I also hope to see renewed support from the IMF, World Bank and the United Nations, through its various agencies, for Asean and for this region, he said, stressing that that Malaysia was dedicated to sustainable development growth.

The prime minister He said Malaysia has always been very conscious over the sustainability of its development.

It is true that we have to fell many trees in our forest in order to grow oil palm trees but today we have stopped doing so because we feel there could be other sources of income for us.

At the same time, we are ensuring that palm oil production follows certain standards.

We feel that we owe this to the world and we hope that the world will respond to our effort, he said.

Mahathir also referred to the attempt (by the European Union) to label palm oil from Malaysia as being unsuitable for food which was not at all true as palm oil has been consumed by millions of people without any harm.

In fact, Malaysias forest is well sustainable with 48% being covered with virgin jungle, he explained, adding that we absorb much of the worlds carbon monoxide produced by others.

Mahathir also said that Malaysia was very keen to work with all other Asean countries in improving living standards and was willing to share its methods to sustain Malaysias development.

However, we hope that we will be able to do this while ensuring the recovery of our economy, finances and the stability of our country, he said, adding that Malaysia has gone through a change in government after 61 years.

Malaysia is faced with inherited problems and is now trying to resolve issues that affect the finance and administration machinery.

But the new government, he added, was concerned and committed to the programmes laid out by Asean.

Asean groups Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam. Papua New Guinea has observer status.

<http://www.thesundaily.my/news/2018/10/11/malaysia-concerned-over-megatrends-trade-war-between-major-powers-tun-m-updated>

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