

MAHATHIR—CONFERENCE ㄟ'ㄟ'ㄟ'

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KUALA LUMPUR, JULY 3 (BERNAMA) — (DATUK SERI DR. MAHATHIR MOHAMAD) SAID TODAY THAT THE REGIONAL CENTRE FOR ARBITRATION ESTABLISHED HERE LAST YEAR HAS AN IMPORTANT ROLE TO PLAY IN BRINGING ABOUT STABILITY AND HARMONY IN INTERNATIONAL TRADE IN THE ASIAN AND PACIFIC REGION.

SPEAKING AT THE OPENING OF THE FIRST CONFERENCE ON INTERNATIONAL COMMERCIAL ARBITRATION FOR THE ASIAN—AFRICAN AND PACIFIC REGIONS AT THE DEWAN TUNKU ABDUL RAHMAN HERE THE DEPUTY PRIME MINISTER SAID IT WAS HEARTENING TO NOTE THAT THE CENTRE WAS COORDINATING AND ASSISTING THE ACTIVITIES OF EXISTING ARBITRAL INSTITUTIONS IN THE REGION.

APART FROM PROMOTING INTERNATIONAL ARBITRATION AS A MEANS OF SETTLING DISPUTES ARISING FROM INTERNATIONAL COMMERCIAL TRANSACTIONS, THE CENTRE WAS ALSO RENDERING ASSISTANCE IN THE CONDUCT OF ADHOC ARBITRATION PARTICULARLY THOSE HELD UNDER THE RULES MADE BY THE UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW (UNCITRAL). — BERNAMA MORE 1745/LK

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N107: (F)

MAHATHIR—CONFERENCE 2 KUALA LUMPUR ㄟ'ㄟ'ㄟ'

DATUK SERI DR. MAHATHIR SAID THE FIVE-DAY CONFERENCE WAS A LANDMARK IN THE HISTORY OF THE CENTRE +FOR IT HAS NOW REACHED THE STAGE OF IMPLEMENTING ITS DISPUTE SYSTEM WITHIN THE REGION SERVED BY IT.+

HE SAID THAT ALTHOUGH MALAYSIA WAS NOT A PARTY TO THE UNITED NATIONS CONVENTION ON THE ENFORCEMENT OF ARBITRAL AWARDS (1958), HE WOULD SOON BE RECOMMENDING TO THE GOVERNMENT THAT MALAYSIA +SHOULD ACCEDE TO THIS CONVENTION AS SOON AS POSSIBLE.+

REFERRING FURTHER TO THE REGIONAL CENTRE, HE SAID THE MALAYSIAN GOVERNMENT WOULD CONTINUE TO SUPPORT IT SO THAT IT COULD SUCCEED IN ALL ITS PROJECTS.

+I ALSO WISH TO GIVE THE ASSURANCE THAT THE GOVERNMENT WILL RESPECT THE INDEPENDENT FUNCTIONING OF THE CENTRE AS AN INTERNATIONAL ARBITRAL INSTITUTION.

+IN THIS CONNECTION WE ARE LOOKING INTO OUR RELEVANT NATIONAL LEGISLATION RELATING TO COMMERCIAL ARBITRATION TO ENSURE THAT ITS PROVISION DOES NOT IN ANY WAY AFFECT THE CENTRE'S INDEPENDENT FUNCTIONING IN THE SETTLEMENT OF DISPUTES,+ HE ADDED.

DATUK SERI DR. MAHATHIR SAID MALAYSIA HAD ADOPTED A POLICY OF WELCOMING FOREIGN INVESTMENTS AND THIS POLICY WOULD CONTINUE FOR A LONG TIME TO COME. — BERNAMA MORE 1752/LK

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M108: (F)

MAHATHIR-CONFERENCE 3 KUALA LUMPUR 9'9'9'

THIS WAS BECAUSE OF THE GOVERNMENT'S RECOGNITION OF THE MAJOR CONTRIBUTION FOREIGN INVESTORS COULD MAKE TOWARDS PROVIDING MARKET OUTLETS, MANAGEMENT SKILLS, TRAINING FACILITIES, JOB OPPORTUNITIES AND TRANSFER OF TECHNOLOGY TO THE COUNTRY.

HE HAD, HE SAID, LED SEVERAL INVESTMENT PROMOTION MISSIONS TO ASIA, EUROPE AND THE UNITED STATES IN ORDER TO CONVINCE INVESTORS THERE THAT THERE WAS A FAVOURABLE CLIMATE FOR THEM TO INVEST IN MALAYSIA.

+I WOULD LIKE TO SAY, WITH GREAT SATISFACTION, THAT THE MISSIONS HAVE BEEN SUCCESSFUL, AND MANY INVESTORS NOW HAVE COME OUT TO INVEST IN MALAYSIA.

HE SAID IT WAS IMPERATIVE FOR THE NATION OF ASIA AND THE PACIFIC TO GIVE THEIR FULLEST CO-OPERATION TO ENSURE THE SUCCESS OF THE CENTRE.

GOVERNMENT OFFICIALS AND REPRESENTATIVES OF CHAMBERS OF COMMERCE FROM ASIA, AFRICA AND THE PACIFIC REGION ARE ATTENDING THE CONFERENCE WHICH IS THE FIRST OF ITS KIND TO BE HELD IN THE REGION.

SENIOR OFFICIALS FROM THE WORLD BANK, ARAB ECONOMIC FUND AND UN BODIES ARE ALSO PARTICIPATING IN IT. — BERNAMA MORE 1758/LK

MAHATHIR-CONFERENCE 4 KUALA LUMPUR 9'9'9'

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EARLIER, THE SECRETARY GENERAL OF THE ASIAN-AFRICAN LEGAL CONSULTATIVE COMMITTEE (AALCC), DR. B. SEN, SAID A GREAT DEAL OF INTEREST HAD BEEN GENERATED IN THE PAST FEW MONTHS IN THE DISPUTES SETTLEMENT SCHEME INITIATED BY THE AALCC AND THE KUALA LUMPUR REGIONAL CENTRE.

HE SAID AN AGREEMENT WAS CONCLUDED RECENTLY FOR THE ESTABLISHMENT OF ANOTHER REGIONAL CENTRE IN CAIRO AND NEGOTIATIONS WERE IN PROGRESS FOR THE SETTING UP OF A THIRD CENTRE IN AN AFRICAN COUNTRY.

SEVERAL GOVERNMENTS OF THE REGION WHICH HAD CLOSE ECONOMIC TIES OR LARGE INVESTMENT HAD NOMINATED THEIR LEADING JURISTS INCLUDING CHIEF JUSTICES, ATTORNEY-GENERAL AND JUDGES OF SUPREME COURTS FOR INCLUSION IN THE INTERNATIONAL PANEL OF ARBITRATORS.

+BUT PERHAPS THE MOST IMPORTANT DEVELOPMENT IS THE RECENT CONCLUSION OF AN AGREEMENT WHICH THE WORLD BANK'S CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTE FOR RECIPROCAL ASSISTANCE IN THE CONDUCT OF ARBITRATION+, DR. SEN ADDED.

THE WORLD BANK'S SYSTEM IN REGARDING TO THE SETTLEMENT OF INVESTMENT DISPUTE, HE SAID, HAD ASSISTED TO A LARGE EXTENT IN CREATING STABILITY AND GOOD FAITH IN THE FIELD OF FOREIGN INVESTMENT. — BERNAMA 1816/LK