

KUALALUMPUR, SEPT.18 (BERNAMA)--- DATUK SERI DR. MAHATHIR MOHAMAD EXPRESSED REGRET TONIGHT THAT THERE HAS BEEN VERY LITTLE CHANGE IN MALAYSIA'S SHARE OF THE BRITISH MARKET FOR MANY YEARS RESULTING IN THE BALANCE OF TRADE BETWEEN THE TWO COUNTRIES ALWAYS IN BRITAIN'S FAVOUR.

THE PRIME MINISTER EMPHASISED THAT THIS SITUATION MUST NOT BE ALLOWED TO PERSIST, OTHERWISE IT WOULD NEGATE ALL THE EFFORTS THAT HAD BEEN PUT IN TOGETHER TO CONSOLIDATE AND STRENGTHEN RELATIONS BETWEEN THE TWO COUNTRIES.

HE SAID THAT BRITAIN WAS TODAY ONE OF MALAYSIA'S LARGEST SOURCES OF CAPITAL INVESTMENT IN THE MANUFACTURING SECTOR, RANKING SECOND ONLY TO SINGAPORE.

BUT, HE ADDED, BRITAIN NOW RANKED ONLY AS THE SIXTH LARGEST TRADING PARTNER, ACCOUNTING FOR ABOUT THREE PER CENT OF MALAYSIA'S TOTAL TRADE, COMPARED WITH NEARLY EIGHT PER CENT 10 YEARS AGO.

SIMILARLY, THE IMPORTANCE OF MALAYSIA AS BRITAIN'S TRADING PARTNER HAS DECLINED OVER THE YEARS, WITH MALAYSIA ACCOUNTING FOR LESS THAN 0.5 PER CENT OF BRITAIN'S TOTAL TRADE, COMPARED WITH FIVE PER CENT A DECADE AGO, HE ADDED WHEN INAUGURATING THE MALAYSIAN-BRITISH SOCIETY AT A DINNER HERE.

+WHILE I AM HAPPY TO RECOGNISE THE POSITIVE CONTRIBUTIONS OF THE BRITISH GOVERNMENT AS WELL AS THE BUSINESS COMMUNITY TOWARDS MEETING THE ASPIRATIONS OF THE NEW ECONOMIC POLICY, I LEARN WITH REGRET THAT THERE HAS BEEN VERY LITTLE CHANGE IN MALAYSIA'S SHARE OF THE BRITISH MARKET FOR MANY YEARS.

+I AM DEEPLY CONCERNED ABOUT THIS STATE OF AFFAIRS, BEARING IN MIND THAT THE BALANCE OF TRADE WITH BRITAIN HAS NEVER BEEN IN OUR FAVOUR,+ HE TOLD MEMBERS OF THE MALAYSIAN-BRITISH AND BRITISH-MALAYSIAN SOCIETIES WHO ATTENDED THE DINNER.

DATUK SERI DR MAHATHIR HOPED THAT BOTH SOCIETIES WOULD GIVE +THIS IMPORTANT ISSUE+ DUE CONSIDERATION IN THEIR FUTURE DELIBERATIONS AS HE BELIEVED THAT THE SOONER A SOLUTION WAS FOUND TO THE PROBLEM OF TRADE IMBALANCE THE SOONER COULD BOTH COUNTRIES CONCENTRATE ON OTHER AREAS OF COOPERATION.

MEETINGS WERE HELD YESTERDAY BETWEEN THE TWO SOCIETIES AND AREAS OF COOPERATION, INCLUDING INVESTMENT OPPORTUNITIES, TRAINING AND TRANSFER OF TECHNOLOGY WERE EXAMINED AND PROGRAMMES OUTLINED FOR FUTURE ACTION;

THE PRIME MINISTER REITERATED THAT MALAYSIA WELCOMED BRITAIN'S GROWING INTEREST IN MALAYSIA AS SHOWN BY THE NUMBER OF VISITS MADE BY BRITISH LEADERS AND PERSONALITIES IN THE PAST YEAR.

HE BELIEVED THAT THESE CONTACTS AND CONSULTATIONS WOULD AUGUR WELL FOR BILATERAL COOPERATION BOTH FOR NOW AND THE FUTURE, BESIDES SERVING TO FURTHER CONSOLIDATE THE CLOSE TIES BETWEEN THE TWO COUNTRIES.

DATUK SERI DR MAHATHIR SAID MALAYSIA HAD BENEFITED GREATLY FROM THE ASSISTANCE GIVEN BY THE BRITISH GOVERNMENT, PARTICULARLY IN THE FIELD OF TECHNOLOGY AND INDUSTRIAL COOPERATION.

+WE APPRECIATE THE STEPS THAT HAVE BEEN TAKEN TO ALLEVIATE THE HARDSHIPS FACED BY OUR STUDENTS IN THE UNITED KINGDOM AND WE WELCOME THE MOVE BY THE BRITISH GOVERNMENT AND PRIVATE INSTITUTIONS TO PROVIDE SCHOLARSHIPS AND AWARDS IN VARIOUS FIELDS AT BOTH GRADUATE AND POST-GRADUATE LEVELS.+

THE PRIME MINISTER NOTED THE INITIATIVE TAKEN BY BOTH SIDES TO DEVELOP STRONG TIES BETWEEN THE RESPECTIVE COLLEGES AND UNIVERSITIES, INCLUDING THE BRIGHTON POLYTECHNIC AND THE UNIVERSITY OF SUSSEX TOGETHER WITH THE UNIVERSITY OF MALAYA, UNIVERSITI TEKNOLOGI MALAYSIA AND INSTITUT TEKNOLOGI MARA.

HE SAID MORE SUCH TIES WOULD BE NEEDED IN FUTURE AS MALAYSIA INTENDED TO REDUCE THE BURDEN OF OTHER COUNTRIES FOR UNIVERSITY PLACES BY CONDUCTING THE FIRST AND SECOND YEAR COURSES AS WELL AS PRE-UNIVERSITY TRAINING WITHIN THE COUNTRY.---MORE

MAHATHIR-BRITISH KUALA LUMPUR (EMBARGO)

ON THE BRITISH-MALAYSIAN AND MALAYSIAN-BRITISH SOCIETIES, DATUK SERI DR MAHATHIR SAID HE HAD PLEDGED SUPPORT FOR THEIR SETTING-UP AT A DINNER WITH HIS BRITISH COUNTERPART MARGARET THATCHER DURING HIS PRIVATE VISIT TO BRITAIN IN MARCH LAST YEAR.

HE WAS SURE THAT THE SETTING OF THESE SOCIETIES REFLECTED THE CONCERN OF THE PEOPLE BOTH IN MALAYSIA AND BRITAIN, PARTICULARLY THOSE WHO HAD BUSINESS DEALINGS IN EACH OTHER'S COUNTRY, FOR THE PROMOTION OF CLOSE AND HARMONIOUS RELATIONS BETWEEN THE TWO COUNTRIES.

THE SOCIETIES ARE HEADED BY THE COUNTRIES' FORMER CENTRAL BANK GOVERNORS, TUN ISMAIL ALI AND LORD RICHARDSON.

THE PRIME MINISTER HOPED THAT UNDER THEIR LEADERSHIP AND GUIDANCE, THE TWO SOCIETIES WOULD PLAY A DYNAMIC ROLE IN FOSTERING FRIENDSHIP AND PROMOTING BETTER CULTURAL, EDUCATIONAL, ECONOMIC AND TRADE RELATIONS BETWEEN MALAYSIA AND BRITAIN. ---BERNAMA