

Trade with Britain must improve: PM

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KUALA LUMPUR, Tues. — Datuk Seri Dr. Mahathir Mohamad has expressed regret that there has been very little change in Malaysia's share of the British market for many years resulting in the balance of trade always in Britain's favour.

The Prime Minister said 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 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, he said at the launching of the Malaysian-British Society at a dinner here.

Similarly, the importance of Malaysia as Britain's trading partner had 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.

"While I am happy to recognise the positive contributions of the British Government as well as the business community

towards the New Economic Policy, I regret that there has been very little change in Malaysia's share of the British market for many years," he told members of the Malaysian-British and British-Malaysian societies who attended the dinner.

Dr Mahathir, hoped that both societies would give "this important issue" due consideration because "the sooner a solution is found to the problem of trade imbalance the sooner can both countries concentrate on other areas of co-operation."

The societies held meetings yesterday and examined areas of co-operation, 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 in the past year.

He believed that these contacts and consultations would augur well for present and future bilateral co-operation.

Dr Mahathir said Malaysia had benefitted greatly from the assistance given by the British Government.

He 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 of such ties would be needed in future because Malaysia planned to reduce the burden of other countries for university places by conducting the first and second year courses as well as pre-university training.

Dr Mahathir said that he had pledged his support for the two societies during his meeting with British Prime Minister Margaret Thatcher in March last year reflecting the concern for the promotion of close relations.