

CNS3144
U GE 26-06 00182 EA438
aae tbe

Mahathir-Brazil
From Abdul Rahman Sulaiman

(P)

RIO DE JANEIRO, June 26 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad has called on Brazilian industrialists to grab investment opportunities now available in Malaysia by setting up their manufacturing base in the country. ⁹¹ *Oversea Trips.*

He said they should do so not only to cater for the Malaysian market but also the regional market.

Malaysia was located in the heart of the fast-growing Asia-Pacific region and offered an attractive location for Brazil to expand its economic relations with the region, he told an investment seminar organised by the Rio De Janeiro Commercial Association here Tuesday.

Datuk Seri Dr Mahathir and members of his delegation, comprising several senior ministers and officials, arrived here early Tuesday from Santiago, Chile, on the second leg of his South American tour aimed at enhancing trade with South American countries.

A 70-member business group led by Malaysian National Chamber of Commerce and Industry President, Dr Nawawi Mat Awin, is also accompanying the Prime Minister. -- more

♥26/06/12-36MST

CNS3147

U GE 26-06 00170 EA439

aae tbe

Mahathir-Brazil 2 Rio De Janeiro

Datuk Seri Dr Mahathir said industrialists in Brazil, South America's largest economy, backed by the country's sophisticated industrial base, were well placed to look at investment opportunities in Malaysia.

In many ways, the Brazilian and Malaysian economies complemented each other, making cooperation possible in many ways.

+There are certainly immense potentials for strengthening economic relations. Malaysia looks forward with confidence to increased trade with Brazil, both in imports and exports,+ he added.

The Prime Minister spoke of Malaysia's liberal and attractive programmes to woo direct foreign investments, both in terms of capital and technology.

He said the rapid industrial growth achieved in recent years was very much due to the country's open policy of inviting foreign involvement in its economy.

Privatisation would continue to be pursued actively and the government welcomed participation by foreign investors in providing both capital and technology in the privatised projects, he added. -- more

♥26/06/12-43MST

U GE 26-06 00158 EA440
aae tbe

Mahathir-Brazil 3 Rio De Janeiro

Datuk Seri Dr Mahathir said Malaysia was ready to share with Brazilian industrialists its expertise in manufacturing, plantation management, mineral exploration and extraction, construction and engineering technology just as it had done with many other countries.

He also explained the East Asia Economic Group (EAEG) which he conceptualised.

He said the EAEG's objective was to promote economic cooperation among East Asian countries to pave the way for a more open multi-lateral trading system.

Besides being a collective forum within the region to enhance trade and investment, the group would also be consistent with the General Agreement on Tariffs and Trade (GATT), but it would not be a trading bloc, he added.

+The EAEG will not only be beneficial to countries in the region but also those outside the region through the potential trade-creating effects+, he said. -- more

♥26/06/12-53MST

CNS3164
U GE 26-06 00147 EA441
aae tbe

Mahathir-Brazil 4 Rio De Janeiro

The Prime Minister said Malaysia, always committed to an open economic system, was keen to further strengthen economic links with all its trading partners, including Brazil.

As a developing country, Malaysia strongly supported a more liberal international trading system as reflected in its efforts to liberalise further its own import regime consistent with development needs, he added.

Such liberalisation would take the form of tariff reduction and deregulation in economic activities.

Tomorrow, Datuk Seri Dr Mahathir and his entourage will fly to Brasilia, Brazil's capital, to hold talks with Brazilian President Fernando Collor de Mello.

He will also address another group of Brazilian businessmen.

The Prime Minister will leave for Sao Paulo on Saturday before winding up his tour with a visit to Argentina. -- Bernama

♥26/06/13-11MST