

CNS8253

UGE x-i.3 00163 EG579

aaettbet 221.000

Summit-Malaysia (News Focus)

MALAYSIA PRACTISES WHAT IT PREACHES IN SOUTH-SOUTH CO-OPERATION

From Azman Ujang

Ⓟ Dr. M-oversee trips.

DAKAR (Senegal), Nov 22<sup>92</sup> (Bernama) -- If there is a prize for countries which practise what they preach in enhancing South-South co-operation, Malaysia should win it hands down.

Malaysia has shown this on many an occasion as its business-like approach to forging co-operation among developing countries goes far beyond rhetoric and political statements.

And certainly beyond mere lip service.

In the first place, it was Prime Minister Datuk Seri Dr Mahathir Mohamad's initiative that had led to the birth of the three-year-old Group of 15 (G-15) developing countries to serve as a catalyst, to generate co-operation and consultation among member nations; to bring their economic development to greater heights.

The G-15 is also intended as a catalyst for the development of countries of the South which are not its members. -- More

722/i 1/10-00MST

CNS8254

UGE 21-11 00197 EG580

aaettbet 221000

Summit-Malaysia 2 Dakar (News Focus)

Of the many technical co-operation projects mooted by G-15 countries since its inaugural Summit in Kuala Lumpur in 1990 and the second one in Caracas last year, only two have earnestly got off the ground -- and both were initiated by Malaysia.

At the Kuala Lumpur Summit, Dr Mahathir proposed the two projects -- a Bilateral Payments Arrangement (BPA) to promote trade among countries of the South and the South Investment, Trade and Technology Data Exchange Centre (SITTEDEC).

The RPA, a financial mechanism in which the trading risk of exporters and importers in signatory countries are covered by their respective central banks, has produced quick results.

It has led to an upsurge in trade not only between Malaysia and the 15 countries with which it has so far signed the BPA but also among the countries themselves as they, too, will inevitably adopt the mechanism.

Within the last two years, technical missions from Bank Negara, Malaysia's central bank, has visited 23 countries to negotiate the RFA and more countries are expected to sign the agreement. -- more

▼22/11/10-00MST

CNS8259

U GE 22-11 00170 EG587.

aaet tbt: 221000

Summit-Malaysia 3 Dakar (News Focus)

According to Bank Negara Adviser Nor Mohamed Yakcop, the man behind the success of the project, trade between Malaysia and the 15 countries it is having the BPA with has seen a three-fold increase since, from MR860 million to MR2.6 billion.

The increase is especially sharp with Chile, Mexico, Venezuela, Peru and Algeria.

Leaders of the G-15, who began their third annual Summit here Saturday, are expected to acknowledge the success of the Malaysian-mooted project and call for its expansion to more countries of the South.

SITTDEC, a database computerised network service to promote investment, trade and technology sharing among the South countries, is a star attraction at this Dakar Summit and yet another of Malaysia's solid contribution to South-South co-operation.

By being a subscriber to the service, member countries and the private sector can get access to information crucial for them to do business with each other. --More

▼22/1 1/10-01MST

CNS8260

U GE 22-11 8021.2 EG588

aaet tbet 221000

Summit-Malaysia 4 Dakar (News Focus)

For example, they could avail themselves to information ranging from investment opportunities, invitations to participate in projects and joint ventures, to information on rules and regulations for doing business in member countries, company profiles, resources and contacts.

According to SJTTDEC executive director Haji Mohd Salleh Masduki, for as little as US\$2,000 a year, subscribers can benefit from the network that would have cost them very much more if they were to go about it through personal contacts or any other way.

A demonstration of the SJTTDEC service was a hit among businessmen from developing countries who attended a business and investment forum here earlier this week as a prelude to the G-15 Summit.

The Malaysian government has set aside MR10 million for this project, under which other member countries wishing to have access to the network will set up their own National Focal Points.

Mohd Salleh, who left his lucrative job as manager of a leading American computer company in Kuala Lumpur to head SJTTDEC, described the network as a key player in enhancing economic development among South countries, especially small- and medium-sized industries within the G-15 and beyond.

-- More

▼22/11/10-02MST

CNS8261

U GE 22-11 00133 EG589

aaet tbet 221000

Summit-Malaysia 5 (last) Dakar (News Focus)

South-South co-operation is now a top priority in Malaysia's foreign policy initiatives.

Dr Mahathir's extensive foreign visits, especially to countries of the South, over the last few years with large business groups in tow, speak volumes for his indefatigable efforts to cement South-South ties.

Malaysia Airlines recently launched its service to Mexico while a similar one to Buenos Aires is on the drawing board, and both are steps in this direction.

Dr Mahathir has talked about the Southern route. This means people in future will no longer have to go North every time they want to go to the South.

And Malaysia can be counted on to show the way. -- Bernama

▼22/11/10-02MST

CNS8426