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Mahathir-Iran

MALAYSIA KEEN TO PARTICIPATE IN IRAN'S DEVELOPMENT

from Abdul Rahman Sulaiman

TEHERAN, April 4 (Bernama) -- Malaysia has expressed keenness to participate in Iran's development programmes, particularly to develop free trade zones, telecommunications, housing, highways, ports, resorts and mining.

It was also interested in investing in manufacturing and in financial consultancy and other services.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who said this here today, pointed out that Malaysian industrialists and entrepreneurs, who had over the years gained both experience and expertise in these fields, were willing to share their expertise and know-how with Iran.

Speaking at a business luncheon with Iranian businessmen here, Dr Mahathir, who is on a four-day visit to Iran, spoke of the need for the two countries to enhance their trading and economic relationship.

He said although the two countries had long established cultural and economic ties, economic and trade activities between the two nations remained small. -- more

▼04/04/16-42MST

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Malaysia's annual trade with Iran, he said, was only around US\$70 million a year compared with the country's much larger trade with other countries in the West Asian region.

The trade was largely confined to petroleum, commodities and a few manufactured products.

Dr Mahathir said this situation did not reflect the actual potential that existed between the two countries which needed to be exploited.

He suggested that there should be more visits, both at the governmental and private sector level, to make them aware of each other's economic potentials and opportunities.

He noted with interest Iran's move to liberalise its economy and encourage private sector growth.

He said Malaysia was willing to cooperate and share her experience with Iran in these aspects. -- more

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Expressing concern over the increasing protectionist tendencies among the developed countries and its detrimental effects on the economies of the developing countries, the Prime Minister said they could be minimised if countries such as Iran, Malaysia and those in the South strived to enhance trade and economic exchanges among them.

He urged Iran to become a member of the South Investment and Trade Technology Data Exchange Centre (SITTEDEC) located in Kuala Lumpur.

The centre provided an avenue for South countries to increase trade, investment and technology flow among them, he said. -- Bernama