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Mahathir-commission

MALAYSTA AND ALBANTA TO SET UP JOINT COMMISSON

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From Zainoor Suldiman

TIRANA, July 12 (Bernama) -- Malaysia and Albania have agreed to set up a joint council to draw up plans to upgrade bilateral relations and economic cooperation.

The agreement, was reached following discussion between Prime Minister Datuk Seri Dr Mahathir Mohamad and Albanian President Sali Berisha and Prime Minister Aleksander Meksi, here.

The two countries had also agreed to sign several agreements to further strengthen cooperation in the economy, trade and investment., Dr Mahathir told a joint press conference with Meksi at the end of his three-day visit. here.

The agreements included the investment guarantee agreement, avoidance of double taxation agreement, bilateral payment agreement. between Malaysia's Bank Negara and the Albanian Central Bank and the technical assistance programme agreement.

Dr Mahathir said Malaysia was willing to share its experiences and expertise to help Albania. adjust and develop under an open economic policy.

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Mahathir-commission 2 Tirana

Meksi said Albania wanted to learn from and cooperate with Malaysia in developing its economy under the open market, system

The negotiations in the spirit of goodwill and friendship had resulted in concrete cooperation for the mutual benefit of the two countries, he added.

Dr Mahathir said although Malaysia and Albania had had diplomatic relations for the past, 12 years, this was the first time the two countries had exchanged visits to enhance bilateral cooperation.

He said several areas had been identified where Malaysian entrepreneurs could participate in Albania's economic development.

The government, would encourage the Malaysian private sector to send a delegation here to look into the prospect. of joint-venture investments with local businessmen, he said. -- more

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A Pulau Pinang **shipping company**, Penang Shipbuilding Sdn Berhad, was expected to **sign a memorandum of understanding** tomorrow to build **six ships** costing RM100 **mill ion** as well to **develop an area near the port**. into an **export. processing zone**, he said.

The **company also proposed** to build a textile and foodstuff factory with the **raw materials being brought**, here from **Malaysia for processing**.

Albania had also identified 500 small state-owned industries for privatisation and had invited Malaysian entrepreneurs to participate in the privatisation **exercise**.

Dr Mahathir **said that in** efforts to enhance bilateral trade, **Albania would open a representative's office in** Kuala Lumpur soon, its **second in** Asia, after **Beijing**.

He said he had also invited **President: Berisha and Meksi to visit** Malaysia. -- Bernama

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