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Mahathir-Filipinos

FILIPINOS WELCOME TO LEARN FROM MALAYSIA, SAYS MAHATHIR

From Azman Ujang ~~944~~ P P

MANILA, Feb 4 (Bernama) -- Filipinos are welcome to learn about Malaysia's economic planning if they think it is good for their country, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said many people from other countries had come to Malaysia to study its methods of economic planning which had enabled the country to enjoy economic prosperity.

The prime minister said "this when he was asked by a Filipino businessman at a luncheon meeting here for his advice to the Filipinos on how to achieve the economic success which Malaysia had attained.

"That's a very scary question. I might get myself involved in Filipino politics," he told some 300 top Filipino businessmen at the luncheon hosted by the Philippine Chamber of Commerce and Industry (PCCI).

But Dr Mahathir said that like all things, success did not come as a result of just one step because there were a lot of things that had to be put in place. -- more

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Among other things, Malaysia had established a monitoring system for its economic planning, extensive use of computers and other efficient methods, he said.

"But it is really not for us to advise," he said.

Dr Mahathir received a hearty applause when another businessman remarked that the secret of Malaysia's economic success is actually the prime minister himself as well as his "impeccable style".

PCCI President Herman M. Montenegro told the gathering that a recent Malaysian business delegation to the Philippines led by International Trade and Industry Minister Datuk Seri Rafidah Aziz had resulted in a potential 3.5 billion pesos (RM350 million) worth of investments from Malaysia into the Philippines and 1.5 billion pesos (RM150 million) in trade.

Dr Mahathir is on the second day of his four-day official visit to the Philippines, the first ever by a Malaysian prime minister.

Montenegro said there were many complementarities between the two countries in terms of products they could trade and joint-venture activities which both sides had overlooked. -- more

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Enhancing economic cooperation neglected by decades of low-key diplomatic relations between Kuala Lumpur and Manila is the thrust of Dr Mahathir's visit which comes a year after Philippine President Fidel Ramos made a state visit to Malaysia.

The two countries have had cool relations caused by Manila's 30-year territorial claim on Sabah in eastern Malaysia.

But Dr Mahathir and President Ramos emerged from two hours of talks yesterday saying both countries were now on track towards normalising relations.

Some 60 top Malaysian businessmen who are in Dr Mahathir's delegation today held a series of meetings with the PCCI to explore trade and investment opportunities which both sides have been ignoring due to previously strained government-to-government ties.

The private sectors of both countries yesterday alone signed 10 billion pesos worth of joint-venture agreements covering power, water, infrastructure and tourism projects. -- more

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In his speech at the luncheon, Dr Mahathir said that though political differences still existed between Malaysia and the Philippines, both governments had decided not to allow these to stand in the way of economic cooperation.

In many ways, the two countries share the same economic goals and aspirations in all economic sectors.

"While our bilateral trade has certainly grown, the close proximity of our two countries should have generated a higher volume of trade than is currently happening," he said.

Their two-way trade now stands at about RM1.83 billion with Malaysian exports worth RM1.2 billion and imports at RM610.7 million.

The prime minister said the Philippines was important to Malaysia's hope for greater intra-Asean trade and investment. -- more

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Malaysian investments in the Philippines, especially in the Subic Bay area, are expected to run into hundreds of millions of ringgit including in manufacturing, hotels, resorts, food processing, construction of highways, automotive assembly and recreational facilities.

Dr Mahathir called for higher Philippine investments in Malaysia which for the period 1980-1993 covered a total of 25 industrial projects worth RM235 million, mostly in food manufacturing, textiles, and industrial and mechanical products.

He spoke of tremendous opportunities for the import of Philippine products into Malaysia, especially because of Malaysia's desire to diversify its import sources and reduce dependence on traditional trading partners.

The Philippines, with its large population and expanding economy, is a country with potential for import of a variety of Malaysian goods.

The prime minister said he was heartened by the response and interest by the private sector in the Philippines to step up commercial relations with Malaysia and both sides should continue to strengthen the foundation of their relations to their mutual benefit. -- Bernama

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