

CNS3943
R GE 19-05 00196 EB525
aae

PM-New Zealand
TREMENDOUS SCOPE AND OPPORTUNITIES FOR NZ-MALAYSIA TRADE COOPERATION
(Embargo: For release after 10 tonight, May 19)

94
KUALA LUMPUR, May 19 (Bernama) -- There are tremendous scope and opportunities for New Zealand and Malaysian businessmen to collaborate in the promotion of trade and investment between the two countries, Prime Minister Datuk Seri Dr Mahathir Mohamad said tonight.

He said Malaysia welcomed New Zealand's participation in Malaysia's economic development programmes but was also interested in finding economic opportunities in New Zealand.

"Both sides should endeavour to increase the volume of trade," he said at a dinner in honour of visiting New Zealand Prime Minister James Bolger at Sri Perdana, here. Bolger and his wife, Joan, arrived here yesterday for a three-day official visit.

Dr Mahathir noted that the business councils established in both countries were in the forefront in promoting the objective of encouraging greater economic interaction between the two countries.

He also noted New Zealand's serious efforts at promoting relations with its immediate neighbours in the East Asian region through its policy of Asia 2000. -- more

MGM JK

▼19/05/20-26MST

R GE 19-05 00185 EB526

aae

PM-New Zealand 2 Kuala Lumpur (Embargo)

It was a constructive move that would benefit New Zealand in the long term and the long-standing relationships with countries in the region, including Malaysia, would prove to be a valuable asset, he added.

He said New Zealand had made important contributions to the socio-economic development of the Asean countries as well as the achievement of peace and stability in the region.

He said both Malaysia and New Zealand were equally committed to the principle of free trade among nations and had worked together towards ensuring the speedy conclusion of the Uruguay Round of multilateral trade talks.

"We should work together to preserve our gains. It is vital that after Marakkesh, no new conditionalities and restrictions are introduced that would not only scuttle the hard won achievements of the GATT negotiations but also stymie the socio-economic development of the developing countries," he said.

On the international front, Dr Mahathir praised New Zealand's decision to provide more troops for peacekeeping in Bosnia-Herzegovina.

He said the blatant Serb aggression must not be allowed to continue and the UN Security Council should take steps to lift sanctions to allow the Bosnians to defend themselves.

"Peacekeepers are useless if they retreat when faced with defiance. If they are not prepared to take risks they should allow their wards to defend themselves," he said.

New Zealand is currently a non-permanent member of the United Nations Security Council.

Dr Mahahtir said the veto power accorded to the permanent members of the Security Council should be re-examined and the council's membership should also be expanded to take into account present realities.

He said: "The credibility of the United Nations is at its lowest ebb. Unless it is more resolute, it will turn into a welfare body distributing aid after the event." -- Bernama

MGM JK

▼19/05/20 26MST