

Businessmen in Vanuatu urged to think long-term

KUALA LUMPUR, Mon. — Malaysian entrepreneurs operating in Vanuatu have been reminded of the need to establish long-term economic collaboration rather than going for short-term gains, Datuk Seri Dr Mahathir Mohamad said tonight.

The Prime Minister, however, said he was glad that Malaysian businessmen were taking advantage of the opportunities available in development projects in the island republic.

"Such participation would go a long way towards strengthening co-operation between our two countries," he added in his speech at a dinner in honour of visiting Vanuatu Prime Minister Maxime Carlot Korman at Sri Perdana.

Dr Mahathir expressed the hope that Vanuatu would accord fair and just treatment to Malaysians doing business there.

He said he also wished to see Malaysia's participation in Vanuatu's economic development on a joint-ven-

ture basis welcomed in the years ahead.

A proper system of networking, he said, could also be developed to ensure the success of such ventures.

"Whilst supporting the role of the private sector in the development of Vanuatu's natural resources, Malaysian entrepreneurs have been reminded to establish long-term economic collaboration rather than involving themselves in ventures aimed at merely short-term gains," he added.

Dr Mahathir said Malaysia was also happy to co-operate with Vanuatu under the Malaysian Technical Co-operation programme.

"I understand that some 31 officials have undergone training at various administrative and specialist training institutions in Malaysia under the programme," he added.

The Prime Minister noted that Malaysia and Vanuatu shared similar views on regional and international issues of common concern.

Malaysia, he added, would continue to work closely with Vanuatu within the context of South-South co-operation, the non-Aligned Movement, Commonwealth and Asian Development Bank to further promote the interests of the developing world.

He stressed that trade and economic collaboration could only thrive within a climate of peace and stability.

"As members of the international community, our two countries have the responsibility, however modest, to contribute to the process of developing such a climate.

"Vanuatu's active role in promoting better ties with its neighbours in the Asia Pacific region and its contribution of troops to the South Pacific peacekeeping force to provide security for the peace conference in Bougainville recently bear testimony to its constructive approach in the interest of regional peace and stability," he added.