

# Dr M: Prosperous India important partner for us

By G. Danapal

KUALA LUMPUR, Thurs. — Malaysia is committed to working and co-operating closely with India not only in the spirit of South-South co-operation but also because of its importance as an economic and political force, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister said: "We see in a prosperous India an important economic partner, a market, as well as a source of stability in the South Asian region."

He said close as the relations between the two countries had been on regional and international issues, a major test must be the level of bilateral economic co-operation.

Dr Mahathir said this at a dinner in honour of India's

Prime Minister P.V. Narasimha Rao at Sri Perdana tonight.

He said although the value of total trade between the two countries last year showed an encouraging increase over that in 1993, and several Malaysian and Indian companies were operating in each other's country under joint-venture arrangements, the level of economic interaction and co-operation was still low compared to the potential available.

"There is, therefore, a lot more that Malaysia and India could do together to realise the full potential of economic opportunities offered by both countries.

"This is an issue that we had deliberated upon this morning and on which several understandings have

been reached."

He said as Governments liberalised their economies, the role of the private sector became more crucial in a country's development process.

The agreements and understanding that had been reached on economic co-operation could only be realised with the participation of the private sector.

"I am, therefore, happy that you have brought with you a number of prominent Indian businessmen and entrepreneurs who are keen to develop business relations with their Malaysian counterparts.

"I have reason to be optimistic that their visit and their discussions with their Malaysian counterparts will result in concrete projects both in Malaysia and India."

He said his optimism was inspired very much by the brave economic policies and reforms that Rao had initiated.

"The encouraging growth that India had experienced and the dramatic increase in foreign investment in your country speaks well of the policies that you have introduced.

"In opening the country to foreign investment, you have created opportunities for Malaysian companies to participate in India's development."

Dr Mahathir said it was also no coincidence that Malaysia and India share many views and perceptions on regional and international issues, especially

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## Malaysia and India share many views

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those concerning the rights of developing countries to development and the promotion of international peace and stability.

"It is a commonality borne out of our shared historical experience and of our common aspiration for a better world for mankind — a world governed by a sense of fair play, justice and respect for international law and norms of behaviour.

"This has been made possible for both our countries to co-operate and work closely together at the United Nations, the Commonwealth, the Non-Aligned Movement, the G-15 as well as other international fora.

"As we rejoice over the economic progress that our

two countries have made and the peace and security under which our people live, others in other parts of the world are not so fortunate."

The peoples of Somalia, Rwanda, Chechnya, and in particular Bosnia-Herzegovina are being killed, raped, plundered and driven out of their countries.

He said it was ironic that in this day and age, on the eve of the 50th anniversary of the UN, the powerful and self-proclaimed defenders of justice, human rights and peace seemed paralysed when faced with genocide perpetrated right in front of them. In Bosnia-Herzegovina, resolution after resolution had been passed calling for strong action to protect the innocent Bosnians.

"Yet nothing has been done by those in a position

to do so that would effectively put an end to Serbian aggression and brutalities against the Bosnian Muslims."

He added rather than celebrating the 50th anniversary of the UN, it was perhaps more fitting to declare the anniversary as a day of mourning for the failure of the UN to live up to expectations of it being the guardian of peace and protector of the weak and helpless.

Meanwhile, *Bernama* reports that Rao, in his speech, said new issues of concern to the world such as regional conflicts, international terrorism and drug trafficking should be tackled immediately.

"These are the problems that the world should solve as soon as possible so that we do not have to relapse

into some kind of chaos world wide."

"My heart goes out to those who are suffering in these areas ... we should do something, international community must do something, humankind has to do something so that this suffering could come to an end," he said.

"I believe that it's up to the countries around the world to utilise their opportunity offered in the post-Cold War area to rejuvenate international co-operation in such a way that it becomes purposeful and substantial and leads to common good," he said.

He also said that the remarkable development in Malaysia in the last decade was a tribute to the inspiring leadership of Dr Mahathir.