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MAHATHIR: HIGHER EXPORTS TO CANADA CAN CUT M'SIAN TRADE DEFICIT

KUALA LUMPUR, Jan 19 (Bernama) -- Malaysia can reduce its large trade deficit problem by increasing its export to vibrant markets like Canada, says Prime Minister Datuk Seri Dr. Mahathir Mohamad.

Reiterating that Malaysia' economy was not overheating, he said, "Our deficit may be high but it can be taken care of by exporting more to Canada."

Dr. Mahathir was speaking at a plenary session with some 300 Canadian delegates held in conjunction with a two-day visit by Canadian Prime Minister, Jean Chretien. The visit ended today.

Chretien was also a speaker at the session chaired by the president of the National Chamber of Commerce and Industry Malaysia (NCCIM), Datuk Seri Yahaya Ahmad.

Dr Mahathir last week outlined several measures that could reduce Malaysia's widening trade deficit figures, which amongst others, including a call to raise exports.

He said Malaysia offers a conducive environment for foreign investment given its stable currency and consistent policies on foreign investment.

To a question from the floor, Chretien said Canada is ready to import technology from Malaysia which could be far superior than some of those developed in Canada.

"If you do something better than us, then we will buy from you," he added. --BERNAMA