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Canada-visit/roundup

CANADIAN PM'S VISIT HERE MAKES ITS MARK

KUALA LUMPUR, Jan 19 (Bernama) -- With 300-odd businessmen accompanying him, Canadian Prime Minister Jean Chretien's visit here underscores the increasing economic cooperation between Canada and Malaysia.

Besides the planeload of businessmen, "Team Canada," the trade mission led by Chretien, also included six provincial premiers.

"This important visit to Malaysia marks the end of another fruitful mission by Team Canada... this mission has largely surpassed our highest hope," he said.

As they wound up their four-country, 12-day trade mission to South Asia and Southeast Asia, Chretien today witnessed the signing of 43 business deals between Malaysian and Canadian companies and institutions of higher learning worth C\$445.3 million (about RM820 million)

Chretien, who arrived yesterday for a two-day official visit at the invitation of Prime Minister Datuk Seri Dr Mahathir Mohamad, said Canada wanted to expand its partnership in sustainable development, business, human resources and technology to assist Malaysia in reaching its aim of becoming a developed nation by the year 2020.

He said trade between the two countries had been growing at an "incredible" rate of 30 per cent per year in recent years and for last year two-way trade was expected to surpass RM3.7 billion (C\$2 billion).

Two-way trade hit RM1.85 billion (C\$1 billion) for the first time in 1993 and that figure increased to RM2.8 billion (C\$1.5 billion) in 1994.

Chretien, who left for home tonight, said: "We want to keep the trade growing and build on what we have already established."

One major Canadian involvement in the infrastructural development is in the construction of the Light Rail Transit system in the capital involving technology and expertise from the Bombardier/SNC-Lavalin Consortium.

In his remarks at the First Malaysia-Canada Business Leaders Dialogue, Dr Mahathir said the trade mission was easily the largest from any country which had visited Malaysia, showing the seriousness of that country's intent to be more involved here.

He said Malaysia needed assistance from Canada in the form of technology, investments and expertise in its quest to become a developed nation in its own right by the year 2020.

The prime minister gave the assurance that the government would ensure stability of the Malaysian currency as well as continuity in its economic policies. -- Bernama