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Asean-Laos

FAVOURABLE ENVIRONMENT FOR JOINT DEVELOPMENT IN ASEAN

PETALING JAYA, Nov 16 (Bernama) -- A favourable environment prevails in Asean for its member countries to extent cooperation for joint development in each country in the region, Laos Deputy Prime Minister Bounnhang Vorachit said today.

He said joint economic development was fundamental for peace and stability in the region.

Laos is willing to cooperate to promote peace and stability and is confident with the confidence-buliding measures in the region, he said at the Second International Forum themed "Towards One South East Asia In the 21st Century" in Subang Jaya near here.

Laos, which has been given observer status in Asean since 1992, will be joining the regional grouping comprising Brunei, Singapore, Thailand, the Philippines, Vietnam, Indonesia and Malaysia in July next year.

Vorachit said the Study Group on Cambodia and Laos (SGCL) would facilitate Asean member countries and prepare for international organisations to render their assistance and participate in the country's development.

He also expressed his appreciation for Prime Minister Datuk Seri Dr Mahathir Mohamad's initiative in including Laos in the proposed rail link between Singapore and China and for the Mekong Basin Project developmnet.

Cambodian Senior Minister in charge of Reconstruction and Rehabilitation and Minister of Economy and Finance Keat Chhon said as the country was preparing its entry into Asean in July next year, there was a need for member countries to prepare in accepting new members.

He suggested a mechanism be established to facilitate the initiative.

Chhon believed that joining Asean would give the country enormous economic advantages.

There is a lot of economic opportunities such as in oil exploration and in the tourism industry in Cambodia, he said. -- BERNAMA

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