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Mahathir-Korea

MALAYSIA HOPES FOR MORE SOUTH KOREAN INVESTMENT

KUALA LUMPUR, Nov 27 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad has expressed the hope that South Korea will increase its investments in Malaysia as its present investment is small compared to that from other countries.

The Prime Minister expressed the hope during his hour-long talks with visiting South Korean President Kim Young Sam at the Prime Minister's Department here.

Briefing the press on the talks, Foreign Minister Datuk Abdullah Ahmad Badawi said Dr Mahathir was disappointed over the cold response from South Korea in the area of investment in Malaysia.

"Even their proposed investments in Malaysia are not big enough and that is the message the Prime Minister conveyed to President Kim," he said.

"Dr Mahathir was also dissatisfied with the balance of trade between the two countries and asked South Korea to buy more Malaysian raw materials directly and not through third countries," Abdullah said.

President Kim who arrived here yesterday for a three day official visit was accompanied to the talks by Foreign Minister Yoo Chong-Ha; Trade, Industry and Energy Minister Park Jae-Yoon and South Korean Ambassador to Malaysia Jung Kyung Yil while the Malaysian side included Abdullah, Minister of International Trade and Industry Datuk Seri Rafidah Aziz and Minister in the Prime Minister's Department Datuk Abang Abu Bakar Haji Abang Mustapha.

"We have to ask them to do more because they are not showing their investment interest although South Korea has the capacity to invest," Abdullah said.

He said Malaysia also asked South Korean investors not to bring in projects which were labour intensive in view of the shortage of labour in this country.

President Kim said his government would give positive consideration to Malaysia's requests and views.

Abdullah said the President would take up the points raised by the Prime Minister during his meeting with South Korean businessmen in Kuala Lumpur tonight.

"Both leaders hoped the problems in the area of business will be resolved amicably in the spirit of goodwill."

The Prime Minister also hoped South Korean builders who had won many Malaysian contracts would transfer technology to the locals and provide sub-contracts to Malaysians.

The Prime Minister also expressed the hope that South Korea would support Malaysia's bid for a seat in the UN Security Council next year.

Both leaders also hoped tourism between their countries would increase and Dr Mahathir was happy to hear that South Korean newly married couples chose Malaysia for their honeymoon.

Dr Mahathir and President Kim agreed that dialogue with Europe particularly the European Union should continue for their mutual benefit.

In the area of aviation, the Prime Minister and President agreed that Malaysia Airlines and Korean Airlines be allowed to fly beyond Seoul and Kuala Lumpur respectively.

President Kim invited Dr Mahathir to visit South Korea next year and if possible in January. -- BERNAMA

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