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Bosnia-Business

MALAYSIAN BUSINESSMEN TOLD TO TAP INVESTMENT OPPORTUNITIES IN BOSNIA

PETALING JAYA, April 11 (Bernama) -- Malaysian businessmen were today invited to tap the vast investment opportunities available in the reconstruction of war-torn Bosnia-Herzegovina.

Its Foreign Trade and International Communications Minister Neven Tomic said today it was now was a good time to invest in his country to help it rebuild its economy.

The peace process there and availability of cheap labour would assure investors of security and good returns on investments, he added.

Speaking to reporters after attending a briefing at the Petaling Jaya Municipal Council (MPPJ), here, Tomic said: "We are aware that political stability is important to ensure economic development.

" Now, we are in a transition period and we hope friends like Malaysia will come and help us rebuild our economy."

Bosnia-Herzegovina had five Free Industrial and Commercial Zones which were destroyed during the war and Malaysian businessmen could play a role in reviving them, he added.

With the end of the war, Bosnia wanted to build a new partnership with Malaysia, especially in business, he said, adding "that is why I am here with some businessmen."

Tomic said Prime Minister Datuk Seri Dr Mahathir Mohamad's visit to Bosnia-Herzegovina beginning next Wednesday would pave the way for greater business opportunities through joint ventures or direct investments there.

Some 1,400 business projects, damaged during the war, needed to be reconstructed, he added.

Tomic said the economic redevelopment of Bosnia-Herzegovina should be undertaken in tandem with the reconstruction of the country.

"We are looking into privatisation and an open market economy," he added.

His visit to Malaysia with a group of Bosnian businessmen was aimed at promoting foreign investments in Bosnia-Herzegovina. -- BERNAMA

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