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SUCCESS LIES IN A CLIMATE OF CONSISTENCY TIES

KUALA LUMPUR, Jan 18 (Bernama) -- An Australian businessman, Eric McClintock, chairman of Plutonic Resources Ltd said a climate of consistency and certainty of relationship is essential to boost investment flow between Australia and Malaysia.

As a starting point, Governments are not the storehouses of all wisdom, citizens of the two nations are entitled to look with confidence to the leaders of businesses to build the networks of trust and confidence which carry relationships through times of stress and strain.

"The touchstone of the future is to quadruple the number of Australian and Malaysian business people to know each other and who trust each other," McClintock said.

He said this at the special session on: Australian-Malaysian Business Cooperation: Challenges and Opportunities. Tan Sri Ramon Navaratnam, chairman of Sunway College chaired the session.

McClintock said since the public and governments of both countries needed to tap global capital markets - it would be a sound step along that road to list more quality counters on each other's Exchanges.

Ties between the two countries took a dip in the past especially when Australian Prime Minister Paul Keating called Dr Mahathir Mohamad a "recalcitrant" for not attending the inaugural meeting of the Asia Pacific Economic Cooperation in Seattle in 1993. Keating later expressed regret for the remark.

Datuk Tan Chin Nam, president of Tan & Tan Development Bhd said both countries should respect each others cultural values.

Tan Sri Dr Loy Hean Heong, president of the MBf Group, said Australia which was rich in high technology, could use Malaysia as a hub to produce motor vehicles.

The Chairman of Australia-Malaysia Society, Richard McKenzie said both countries could share its "brain power" to produce high quality goods and services.

Managing Director, Global Agenda Pty Ltd, Steve Howard said cooperation between the two countries should be viewed from a holistic angle ranging from defence, economic and social cooperation. -- BERNAMA