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CAMBODIA WANTS TO PROGRESS AT ITS OWN PACE

KUALA LUMPUR, Nov 10 (Bernama) -- A senior Cambodian minister has appealed to the international community to allow his country to proceed at its own pace without "undue external pressures" to attain its political, social and economic ideals.

"Cambodia is now a free society, suddenly liberalised in most ways.... We have to be allowed to proceed at our own pace," said Keat Chhon, the Minister of Economy and Finance.

He said Cambodia has achieved much in establishing democracy in the past four years since the formation of the coalition royal government in 1993.

"Cambodia has witnessed healthy and steady economic progress in the last four years," he said when addressing a session on "Potentials for Business and Investment in Cambodia" at the Global Panel Kuala Lumpur 1997 here today.

Prime Minister Datuk Seri Dr Mahathir Mohamad delivered his keynote address at the two-day meeting organised by the Institute of Strategic and International Studies, European Research Centre and the Asian Strategy and Leadership Institute.

Keat Chhon, who is also the Senior Minister in-charge of Rehabilitation and Development, gave an assurance that his government would continue to build sound macroeconomic fundamentals in order to attract even greater levels of investments.

"The Cambodian government is truly investor-friendly and is willing to use various mechanisms, including BOT (build, operate and transfer) arrangements to accommodate investment," he said.

Cambodia was affected by a political turmoil recently when Second Prime Minister Hun Sen staged a coup against First Prime Minister Prince Norodom Ranariddh on July 5-6.

Keat Chhon said his country would pursue certain basic, unalterable and time-tested tenets such as democracy, transparency and full accountability in the path to progress.

"We have no doubt that as the temporary clouds of political misconceptions about Cambodia clear and as we proceed ahead with our next elections, the strong foundations already laid in the past few years will enable us to recommence strong growth," he said.

The Cambodian minister said while Cambodia lack in experience and economic strength, "we nevertheless have a strong vision for our future as a full-fledged and equal partner in the Asean group." -- BERNAMA

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