

07 AUG 1997

Bosnia

CO-CHAIRMAN OF BOSNIAN COUNCIL OF MINISTERS TO VISIT MALAYSIA

KUALA LUMPUR, Aug 7 (Bernama) -- The co-chairmen of the Council of Ministers of Bosnia-Herzegovina, Boro Botic and Haris Siladjic, will arrive here on Sunday for a five-day official visit to Malaysia at the invitation of Prime Minister Datuk Seri Dr Mahathir Mohamad.

According to a Wisma Putra statement issued here today, the visit is to enhance bilateral relations between Malaysia and the Balkan state.

The statement said that Botic and Siladjic will be accompanied by the vice chairman of Bosnia's Council of Ministers, Neven Tomic, its Minister of Foreign Trade, Hasan Muratovic, and a delegation of 42 businessmen.

"Malaysia attaches importance to this visit as this is the first time that the co-chairmen are making a joint official visit to a foreign country," said Wisma Putra.

While here, they will visit the Economic Planning Unit in the Prime Minister's Department, the Malaysian Industrial Development Authority and the Kuala Lumpur International Airport now under construction.

They will earlier have a bilateral meeting with Dr Mahathir and an audience with the Yang di-Pertuan Agong Tuanku Ja'afar.

The co-chairmen will give a talk on the current development in Bosnia, organised by the Institute of Diplomacy and Foreign Relations.

They will also have restricted meetings with representatives of Malaysia's private sector.

Meanwhile, the director of the Malaysia-Bosnia Business Council, Abdul Rashid Abdul Ghani, told a news conference that the business delegation comprising representatives of 30 companies would offer proposals for joint ventures with the Malaysian private sector.

Abdul Rashid said that the delegation will participate in a forum jointly organised by the business council, the Bosnian embassy here and the Malaysian External Trade Development Corporation (Matrade).

He said that some 100 people from the Malaysian business community would also participate in a forum called "Commercial and Industrial Cooperation Between Malaysian and Bosnian Companies: Current Status, Plans and Prospects."

The participants would be briefed on Bosnia's current development in economic restructuring, privatisation and its on-going reconstruction, he said.

Abdul Rashid said that the Malaysian business community would also get a first hand information on various instruments for protection of foreign investors in Bosnia.

The Bosnian companies represent various sectors such as the construction, telecommunications, steel, engineering, food processing, road building and the timber industry.

Among top Bosnian companies in the delegation are Elektroprivreda BIH which is involved in production and transmission of electric power, Energoinvest D.D. which conducts major activities in manufacturing, engineering works and telecommunications, and Hidrogradnja, involved in construction works.

Abdul Rashid said there was a need for active participation by Malaysian companies in the war-torn nation, to support Malaysia's efforts to help in the reconstruction of the Balkan nation.

The war in Bosnia which ended with the signing of the Dayton Peace Accord in 1995 cost the country's economy some US\$50 billion (RM126.50

billion). The World Bank estimated that about US\$5.1 billion (RM12.90 billion) is needed to reconstruct the country in the first three years. --
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