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Hungary-Cooperation

HUNGARY INTERESTED IN MALAYSIA'S SUCCESS IN PRIVATISATION

KUALA LUMPUR, April 21 (Bernama) -- Hungary is interested in Malaysia's success in privatisation besides wanting to enhance bilateral ties in trade and economy, said acting Foreign Minister Datuk Syed Hamid Albar today.

"Hungary would also like to see more participation from Malaysian investors in its economy which is undergoing a transition period from that of the state-run to an open market economy," he said.

Syed Hamid, who is also Defence Minister, was briefing reporters on the meeting between Hungarian Prime Minister Gyula Horn and his Malaysian counterpart Datuk Seri Dr Mahathir Mohamad at the Prime Minister's Department, here.

He said the two leaders also discussed matters of mutual interest apart from efforts to enhance bilateral cooperation in the economic field.

Horn, who arrived here this morning for a two-day official visit, was also interested in Malaysia's success in environmental protection and the Multimedia Super Corridor (MSC).

Both Prime Ministers also witnessed the signing of an agreement on scientific and technological cooperation) as well as a Memorandum of Understanding (MoU) on trade promotions cooperation between both countries.

The agreement was signed by Science, Technology and Environment Minister Datuk Law Hieng Ding and Hungarian Industry, Trade and Tourism Minister Szabolcs Fazakas.

The MoU, on the other hand, was signed by Malaysia External Trade Development Corporation (Maltrade) Director Mohd Abdul Halim and Hungarian Investment and Trade Development Corp Deputy General Manager Dr Mariann Farkas.

Syed Hamid said Hungary also offered its expertise and wide experience in tourism development to Malaysia while wanting to learn more about Malaysia's experience in developing technology parks and industries.

Horn also invited Malaysian investors to come to Hungary since there is only one Malaysian bank there, the International Commercial Bank with a RM23.75 million capital, and one company, Neutronics Electronic Industries Holding GmbH with 60 per cent equity held by Malaysia investors.

Syed Hamid said Dr Mahathir meanwhile wanted Hungary to be gateway for Malaysian goods to East Europe while Malaysia for Hungarian goods to the region.

Malaysian exports to Hungary last year totalled RM146.6 million while imports totalled, RM48.6 million, he said.

Horn also invited Dr Mahathir to visit Hungary which is preparing for the visit of Yang di-Pertuan Agong Tuanku Jaafar and Permaisuri Agong Tuanku Najihah.

The Hungarian Prime Minister also told Dr Mahathir that he and his wife were very impressed with the rapid development of Langkawi where they had earlier spent their two-day private visit. -- BERNAMA

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