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Investment opportunities in Macedonia

THERE are vast opportunities for Malaysians to participate in Macedonia's privatisation programmes, especially in areas such as telecommunications, mining and energy.

Macedonian President Kiro Gligorov said yesterday many areas offered prospects for increased investment and co-operation, even though 90 per cent of the republic's economy was already privatised.

"In telecommunications, especially, there is large and intensive competition from the United States and Europe," he said at a Press conference at the end of his four-day official visit to Malaysia.

Gligorov said one important project was the regulation of resources along a 120km stretch of the Vardar River Valley which included the development of hydroelectric plants, irrigation schemes, tourism and improved roads.

Other areas set for expansion, he said, included the network of natural gas pipelines, as gas was a "cheaper, more rational and more environmentally friendly" alternative to electricity for heating.

"We are also headed towards full privatisation of nickel mining and processing, based on the most modern of technologies," he said.

Opportunities to invest in the mining and processing of zinc, lead and copper also existed, he said.

Gligorov said Macedonia's strategic location in the heart of the Balkans meant that investors could enter the wider South-Eastern European market into countries such as Slovenia, Croatia, Bosnia-Herzegovina, Bulgaria and Romania.

The four-day visit to Malaysia, Gligorov said, had been a significant one.

He said meetings with the Yang di-Pertuan Agong, Prime Minister Datuk Seri Dr Mahathir Mohamad, Foreign Minister Datuk Seri Abdullah Ahmad Badawi and International Trade and Industry Minister Datuk Seri Rafidah Aziz had been fruitful.

He said the two countries had signed a trade agreement and an agreement on the promotion and reciprocal protection of investments.

Last year, Malaysia's trade with Macedonia amounted to about RM323 million, with imports totalling RM285.6 million and exports totalling RM37.4 million.

Macedonian Foreign Minister Blagoj Handziski later witnessed the signing of a memorandum of understanding between Hannson Computers (M) Sdn Bhd and USA-MAK Computers, main distributor of Compaq computers in Macedonia.

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