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Bosnia-Investors

MALAYSIA SEEKS ASSURANCE FOR MALAYSIAN INVESTORS

KUALA LUMPUR, Aug 11 (Bernama) -- Malaysia has sought an assurance from the Bosnia and Herzegovina government that businesses and investments by Malaysians in the Balkan state will be safeguarded and given attention by the authorities there.

"Although we are aware that the situation there is not an ideal situation for such ventures, it is essential that its government give its attention and also assistance and cooperation in efforts to help in the reconstruction of Bosnia and Herzegovina ravaged by the civil war," said Foreign Minister Datuk Seri Abdullah Ahmad Badawi.

He was briefing reporters after a bilateral meeting between the delegation led by the co-Chairmen of the Council of Ministers of Bosnia and Herzegovina, Dr Haris Siladjic and Boro Botic, and Malaysian officials led by Prime Minister Datuk Seri Dr Mahathir Mohamad here today.

According to Abdullah, Dr Mahathir said that it was essential for Malaysian businessmen and investors be assured that their interests in the Balkan state would be protected by the authorities there.

He said that the two Bosnian leaders told Dr Mahathir that it was the desire of Bosnia and Herzegovina to provide protection besides encouraging investments from abroad in line with efforts to forge trade ties.

Abdullah said Dr Mahathir requested the Bosnia and Herzegovina government to take positive measures to further boost the confidence of Malaysian businessmen so that they would increase the volume of their investments there.

He said the Prime Minister also expressed Malaysia's hope that the two Bosnian leaders, who arrived yesterday for a four-day official visit, would ensure that all conditions under the Dayton Peace Accord would be met by all parties in the Balkan state.

Abdullah said Dr Mahathir told the two Bosnian leaders that it was essential for all factions who were at war observe the peace accord to ensure that the situation in Bosnia would return to normal and for enduring peace and political stability to prevail.

"The Prime Minister stressed that if this could be achieved, it would be easier for Bosnia and Herzegovina to obtain assistance like investment and cooperation in the economic field and forge ties in trade and other fields with the international community including Malaysia," he said.

Abdullah said it was Malaysia's hope to participate in the reconstruction of Bosnia and Herzegovina but there is a problem at the present time as the Malaysian private sector is still not very confident of Bosnia's stability.

He said that Dr Mahathir and the two leaders -- Siladjic representing the Bosnians and Botic representing the Serbs -- admitted that the situation in Bosnia in terms of the economy is different from the situation in Malaysia as Bosnia's experience in the economic field is linked with the socialist system.

As such, he said, the three leaders agreed that a change would have to be initiated to maximise the benefits to be derived by both parties from bilateral economic ties.

He said that Malaysia offered to hold workshops or training sessions for economic planners from Bosnia including from the private sector to familiarise themselves with economic planning and implementation in an open economy.

Abdullah said Dr Mahathir told the Bosnian leaders Malaysia had helped Vietnam which also lacked experience due to its economic system which was based on the socialist system.

Dr Mahathir stated that efforts in Vietnam had brought benefits and both the Bosnian leaders welcomed the suggestion that the same programme be applied for Bosnia, he said.

He also said that in their discussions, the three leaders felt that Malaysia's experience could be shared with Bosnia in the political and economic development of Bosnia.

Abdullah said that Siladjic and Botic agreed that the Balkan state should study Malaysia's situation and experience to gain benefit.

In this respect, he said that the Prime Minister invited Bosnian party, government and community leaders to visit Malaysia to study the situation in the country and to hold discussions with leaders of the various racial and religious groups.

"We are prepared to have them and both of them welcomed Dr Mahathir's suggestion," Abdullah said.

Meanwhile, Under Secretary at the Foreign Ministry, M.Santhananaban, said trade between Malaysia and Bosnia and Herzegovina at present was still small, valued at RM4 million a year and in Malaysia's favour.

Therefore, he said, the Economic Planning Unit (EPU) in the Prime Minister's Department had identified assistance for projects worth RM12 million to be implemented around the Bosnian capital of Sarajevo, expected to be completed within a year.

He said several projects related to health and agriculture would be launched in a few months time, as soon as both governments agreed on their suitability and priority. -- BERNAMA

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