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Malaysia still important to us in business, says Canada

CANADA still considers Malaysia as an important business partner despite the current economic slowdown, Canadian High Commissioner to Malaysia Andre S. Simard said.

"The currency fluctuation will of course make people stand by temporarily. But we are confident the Malaysian economy is resilient enough and that it will overcome this critical period," he said in Kuala Lumpur yesterday.

The Canadian Government has been continuously informing Canadian investors of the vast investment potential and opportunities for partnership in Malaysia.

Simard was speaking at a joint Press conference with Asian Strategic Leadership Institute to announce the Second Canada-Malaysia Business Leaders Dialogue to be held in the Canadian city of Ottawa on Nov 21 and 22.

Simard said 80 Canadian companies were currently operating in Malaysia. More Canadian companies are shifting their Asia Pacific regional headquarters to Kuala Lumpur.

Canada is involved in all of Malaysia's economic sectors including the transportation, energy, and oil and gas sectors.

Asli president Mirzan Mahathir said in addressing the country's needs to increase its exports, Malaysian companies had to meet up face to face with foreign companies to woo their foreign counterparts to import more local goods.

Local companies should look towards the positive side of the current economic slowdown and financial problems in the country.

"The lower ringgit has made Malaysia more competitive as a producing and exporting country. As such, we should try to increase our exports as much as possible.

"One way is by meeting potential buyers for our products in international conferences and dialogues," he said at a Press conference in Kuala Lumpur yesterday.

Such meeting would be the dialogue which would be attended by Prime Minister Datuk Seri Dr Mahathir Mohamad who would be in Canada later this month to attend the Asia Pacific Economic Co-operation Meeting in Vancouver as well as an official visit to Ottawa.

Mirzan said it would be a good place for local companies to meet Canadian companies and discuss new business possibilities, particularly on expanding their export market.

"To date, 25 firms have signed up and we expect another 75, if not more, to sign up. Companies should see this dialogue as an avenue to business opportunities in Canada."

Local companies should take this opportunity to find out more about the well developed Canadian information technology industry.

Mirzan said the conference was aimed at enhancing business and economic co-operation between Canada and Malaysia.

"It is also expected to encourage Malaysian and Canadian companies to establish strategic alliances as well as joint ventures."

Dr Mahathir who will officiate at the dialogue, will also deliver a keynote address, Malaysia and Canada: Nurturing a smart partnership for mutual prosperity.

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