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Myanmar aims to step up pace of development

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MYANMAR has informed Asean leaders that the recent changes in the country were aimed at increasing the pace of its development, Foreign Minister Datuk Seri Abdullah Ahmad Badawi said yesterday.

"The Myanmar Government would definitely want the people to do well economically," Abdullah told reporters after attending bilateral talks between Malaysia and Myanmar.

Abdullah said Prime Minister Datuk Seri Dr Mahathir Mohamad expressed his views on matters concerning Myanmar and repeatedly said that the principles of Asean is not to meddle in other countries' internal affairs.

On whether Asean will insist on Myanmar's inclusion in the next Asia Europe meeting (Asem) in April, Abdullah said: "It is not a region to region meeting but more of an Asean-Europe Union meeting."

There is reluctance on the part of the European Union (EU) for Myanmar to attend the Asem meeting to be held in London in April.

Abdullah explained that there should not be any automatic participation of Myanmar into the meeting.

However, the EU-Asean bilateral meeting will see the grouping taking a firm stand to include Myanmar because it is part of Asean and there will not be any action taken to discriminate Myanmar from the meeting.

Meanwhile, International Trade and Industry Minister Datuk Seri Rafidah Aziz said Malaysia will continue to look at future investment opportunities in Myanmar.

She said Myanmar urged Malaysia and other foreign investors to develop its gas, steel and cement sectors.

"Myanmar has found large gas reserves and plans to develop this sector further," she said.

Asked if Petronas will venture into Myanmar for gas exploration, Rafidah said it will be wise to do so with the cooperation of the Myanmar Government.

Malaysia's trade with Myanmar totalled RM2000 million for the first ten months of 1997. Malaysia exported some RM912.6 million worth of goods to Myanmar and imported RM131.7 million from January to October 1997.

In 1996, Malaysia's exports to Myanmar were worth RM555.5 million and imports totalled RM100.6 million.

Malaysia's main exports to Myanmar consist of palm oil, petroleum, air conditions, furniture, food and building materials.

Meanwhile, Rafidah said Malaysia is the biggest investor in Myanmar with 16 projects totalling RM1.53 billion.

"Myanmar allows 100 per cent foreign equity in its economy. This is one of the things that will encourage Malaysian investments there," Rafidah said.

However, the two countries have yet to sign any trade agreements.

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