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PM finds much for trade in visit to Mongolia

PRIME Minister Datuk Seri Dr Mahathir Mohamad said yesterday he and his delegation of businessmen found many investment and trade opportunities in Mongolia.

Speaking at a Press conference at the end of his official visit in Ulan Bator, Dr Mahathir said: "The purpose of this visit was to achieve closer relations.

"Now we are discovering numerous ways in which Malaysians can participate in the economic development of Mongolia."

He said the Malaysian Government would urge businessmen to conduct follow-up studies on potential joint-venture projects identified in Mongolia.

Dr Mahathir said the Malaysian businessmen were equally amenable to the idea of setting up townships jointly developed by Malaysian and Mongolia businessmen in Mongolia.

Although he had not spoken specifically about the township to the Mongolian Government, he said he had seen the site and considered it good for development.

The business delegation, he added, also identified several products which Malaysia could buy or produce here for export. Among those he mentioned were cashmere, air-dried beef, coal, and other minerals.

He said he also noticed a shortage of manufactured goods which Malaysia could easily export to Mongolia apart from palm oil which was the cheapest edible oil for people.

To a question on foreign labour and whether Mongolians would be allowed to work in Malaysia, Dr Mahathir said this country was trying to downscale the number of foreign workers and was also moving away from labour-intensive to high-tech industries.

Dr Mahathir also touched on the subject of aid to Mongolia. "Unlike Japan," he said, "we are only a developing country and do not have the capacity to give aid."

"However, we do have a big technical co-operation programme which allows us to train others in various aspects of the market economy. We can also assist others in the administration and management of their countries."

Dr Mahathir and his delegation left Ulan Bator yesterday for Kyrgystan.

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