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PM hopes China will continue to liberalise its markets

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MALAYSIA hopes China will continue to liberalise its markets and open up opportunities for increased trade.

Prime Minister Datuk Seri Dr Mahathir Mohamad said Malaysia is confident that bilateral trade and economic cooperation will expand given China's vibrant economy.

Bilateral trade amounted to RM9.45 billion last year, a significant jump from the RM1.2 billion posted in 1995.

Speaking at a banquet held in honour of Chinese Prime Minister Li Peng in Kuala Lumpur last night, Dr Mahathir said Malaysia admires China's huge economic achievement to date in line with its economic reformation and open door policies.

"We realise that China, with a population of 1.2 billion, is facing a daunting task in achieving socio-economic development. While meeting the aspirations of its people for development, it has managed to make sincere contributions towards regional peace, stability and progress."

Touching on China's recently acquired full dialogue partner status in Asean, Dr Mahathir said the development indicates a new era in Asean-China cooperation.

He added that China and Asean have a critical role in further enhancing the region's peace, stability and harmony.

Dr Mahathir also expressed Malaysia's appreciation towards China's active role in projects to be developed under the Asean-Mekong Basin Development Cooperation (AMBDC).

"We are confident that with China's support, the AMBDC can achieve its objectives and goals in bringing development and growth to this region."

Dr Mahathir said Asean also welcomes China's contribution towards finding a peaceful solution to the present conflict in Cambodia.

"Cambodia continues to receive Malaysia's attention, and we are saddened by the situation there. Malaysia believes that Asean must continue with its role to assist the people of Cambodia in finding a peaceful solution," he added.

In addition, Malaysia is also concerned about the situation in the Korean Peninsula.

Dr Mahathir said the role and contribution of China here has also boosted Malaysia's hopes for the crisis to be resolved.

He added that Malaysia is willing to contribute in whatever manner it could towards efforts to bring lasting peace to the peninsula.

Dr Mahathir said Malaysia urges the international community to act fast and answer the call for aid and food assistance to the people of North Korea.

Earlier in a statement released upon his arrival in Kuala Lumpur, Li Peng said he hopes the visit will further enhance the mutual understanding and friendship between the two countries, and push bilateral cooperation to a new level.

"I am looking forward to an in-depth exchange of views with Dr Mahathir and other Malaysian leaders on bilateral relations and other matters of mutual interest," he added.

His visit, he said, will allow him to see for himself new achievements Malaysia has registered in recent years in its economic and social development.

Li said China and Malaysia are friendly neighbours and the peoples of

the two countries enjoy a profound friendship.

"In recent years, thanks to our joint efforts, bilateral relations have witnessed rapid development, as evidenced by the frequent exchanges of visits between leaders of our two countries; gratifying results of cooperation in the economic and trade, cultural, and educational fields and a further strengthened traditional friendship between our two peoples."

Today, Li Peng will hold a delegation meeting with Dr Mahathir. He is also expected to give a public lecture at a function organised by the Institute of Diplomatic and Foreign Relations.

Besides Kuala Lumpur, Li Peng and his entourage will also visit Penang before leaving for Singapore on Sunday.

Li Peng was met on arrival at the Sultan Abdul Aziz Shah International Airport in Subang by Foreign Minister Datuk Seri Abdullah Ahmad Badawi and Rural Development Minister Datuk Annuar Musa, who is the minister-in-attendance.

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