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Rapid rise in bilateral trade

BUENOS AIRES, Fri: Despite relatively new relations between Malaysia and Argentina, bilateral trade between the two countries has grown rapidly, with Malaysia being Argentina's third largest market in Asia.

Prime Minister Datuk Seri Dr Mahathir Mohamad said it was only in the last few years that both Malaysia and Argentina made serious efforts to enhance relations and develop new economic and commercial ties.

"Since then, our relations have grown rapidly, with last year's bilateral trade just under US\$400 million," he said at the launching of the Malaysian Food and Cultural Fest, here last night.

Equally important, Dr Mahathir said, is more people from the regions which are neighbouring Malaysia and Argentina are visiting, trading and doing business with each other than ever before.

Noting that old barriers are giving way to new opportunities, the Prime Minister said Malaysia Airlines now serves as a unique bridge between the Asia-Pacific region and Latin America.

In terms of investment, he said Argentine companies like IMPSA have established themselves in Malaysia and the region as well as sharing their technology with Malaysia.

"Malaysia's new landmark, the Petronas Twin Towers, which is the tallest building in the world, was designed by Cesar Pelli, an Argentine architect, while Argentine beef and dulce de leche are fast gaining popularity in Malaysia," he added.

In Argentina, Dr Mahathir said the Malaysian polo team, the Royal Pahang, is already well known and Malaysian companies are also involved in the construction of pipelines in Argentina.

"Undoubtedly, we have entered a new and exciting stage in relations not only between Malaysia and Argentina but between the South-East Asian region and Latin America.

"The impetus for this owes much to the vision and leadership of President Carlos Menem who long ago sensed that Asia and Latin America are natural allies in our mutual quest for global peace and economic and social progress," he added.

Menem, who was also present at the launch, was the first Argentine President to visit Malaysia, even before Dr Mahathir visited Argentina.

Dr Mahathir also said relations between states must not only be seen in economic or political terms.

"In the final analysis, international relations is about people, their culture and customs. We need to get to know each other more. It is with this in mind that we have organised this food and cultural festival," he added.

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