

19 JUN 1997

Mahathir-Lebanon

REGARD LEBANON AS A GOOD RISK, MALAYSIAN BUSINESSMEN TOLD

By: Mokhtar Hussain

BEIRUT, June 19 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today he regarded Lebanon as a "good risk" for investments and urged Malaysian businessmen not to be perturbed in deciding to invest in this former war-torn west Asian nation.

The prime minister said they should make their own assessment and not just judge the situation in Lebanon based on news reports by certain agencies.

"Although there are risks in certain areas, I think Lebanon is now a good place for investments," he said at the end of his three-day official visit to Lebanon, which is actively revitalising its ruined economy after several years of civil war and invasions by Israeli troops.

"We can't predict what will happen (in the future) but I think in many areas including the industrial sector, Lebanon should be able to attract investments," he told a news conference in the presence of his Lebanese counterpart Rafic Hariri.

Dr Mahathir was surprised from what he saw during his visit, saying it was in contrast from what had been portrayed by television news reports.

Citing lack of information for the nominal trading between the two countries, he said both governments agreed that the Malaysian and Lebanese news agencies should establish contacts and news exchanges on each other's country.

Dr Mahathir said television stations in both countries should also broadcast more information and pictures on Malaysia and Lebanon.

He said the lack of information had made it difficult to promote tourism among the people of the two nations.

"We know nothing about your country. Its about time that you tell us and we should also tell you about Malaysia," he said.

While here, Dr Mahathir held a dialogue with the Lebanese business community and visited several tourist attractions in Sidon and Byblos.

The prime minister also said the two countries had proposed the setting up of a joint commission at ministerial level and a Lebanese-Malaysia Business Council to boost economic ties between them.

He also spoke on the importance of sharing wealth among neighbouring countries saying that "beggar-your-neighbour" policy should be avoided.

"Try and prosper your neighbour because when your neighbour is prosperous, then you can tradewith them. But when your neighbour is poor, then you will face a lot of problems with them," he said.

On the West Asian peace process, Dr Mahathir strongly denounced the US House of Representatives' vote last week recognising Jerusalem as Israel's undisputed capital and that the US embassy should be shifted there.

"We think the US Congress is totally insensitive to what is happening here. They only see it with a blinked view of the situation," he said.

Dr Mahathir said Israeli troops should withdraw from the occupied territories before the stalled West Asian peace process could resume.

"We think the world should apply pressure (on Israel) and the big powers should live up to their promise that they will have to enforce whatever resolutions passed by the United Nations," he said.

On the handing over of Hong Kong to China on July 1, Dr Mahathir said it was merely an event for China to get back the territory which belonged to her.

He, however, criticised the British government for not holding any

elections in Hong Kong despite claiming themselves to be democratic.

"If they are really democratic, they should have given the Hong Kong people a free hand on who should govern them," he said replying to a question from a Xinhua reporter. -- BERNAMA

MOK TS