

Brunei to ^S give priority to its ^{S 31/10 98} neighbours

By STEPHEN THEN

BANDAR SERI BEGAWAN: Brunei will give its immediate neighbours priority in future investments projects that will be undertaken by the sultanate.

Brunei's Industry and Primary Resources Minister Pehin Datuk Awang Haji Abdul Rahman said yesterday Malaysia would be among those who would benefit the most from future investments.

"Because of the prevailing global economic atmosphere, we feel that we should focus our investments in neighbouring countries first.

"Brunei plans to increase its overseas investments and Malaysia will always attract our attention. Those surrounding us are important in determining our future," he said after escorting Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad to the airport here.

Dr Mahathir left for home after a two-day visit to discuss bilateral issues with Sultan Hassanah Bolkuah.

Pehin Datuk Awang said Malaysia also had a lot of investments in Brunei, especially in the business sectors and oil and gas industries.

"Brunei hopes to have more technology exchange with Malaysia. As a small developing country, Brunei feels that the economy can become more mature and capable if the private sector plays a leading role.

"We hope to learn more from Malaysia in this privatisation aspect," he said.

On Brunei's view concerning Malaysia's currency control measures, he said the kingdom supported Malaysia's actions.

"We feel that Malaysia's currency control is in its best interests. Malaysia is in the best position to determine the best medicine it should take to cure whatever economic ailments faced in the country," he said.