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Envoy: Malaysia's economic setback only temporary

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KUALA LUMPUR, Fri. - Kazakhstan is confident that Malaysia will soon recover from its economic problems, paving the way for better bilateral relations between both countries.

Kazakhstan ambassador to Malaysia Amankeldi Zhumabayev said the country's economic setback was only temporary as Malaysia appeared to have one of the most stable economies in Southeast Asia.

Long an admirer of Prime Minister Datuk Seri Dr Mahathir Mohamad and his Government, Zhumabayev said he liked the bold and effective way in which Malaysia's economy was managed, such that it succeeded in becoming one of the "Asian Tigers".

In an interview recently, Zhumabayev, who has been ambassador for a year, said the progress of Malaysia's economy since achieving independence had been so remarkable that Kazakhstan President Nursultan Nazarbayev decided that his country should emulate Malaysia's example.

Last year, the president announced the formulation of Kazakhstan 2030, a policy akin to Malaysia's Vision 2020, where long-term development goals and strategies for their implementation were set and drawn up.

Nazarbayev, who chose Malaysia as a reference point in his speech outlining the details of the policy, hoped that Kazakhstan would one day become the "Snow Leopard" of Central Asia.

The quiet-mannered ambassador is more than qualified to talk on economic matters.

As well as being his country's first ambassador to Malaysia, the holder of a doctorate in economics was also the Deputy Minister for Trade and Industry and before that, the Deputy Minister for International Economic Relations.

In 1996, Malaysia and Kazakhstan signed several bilateral agreements, including one on trade that stipulated the establishment of a joint committee to consider the wider issues involved in trade between the two countries.

The committee will meet in Kuala Lumpur in November and also hold a conference on Kazakhstan's investment environment and government policies.

Zhumabayev said there had been substantial increase in trade between the two countries.

The trade volume doubled from US\$12.9 million (RM49.02 million) in 1996 to US\$24.7 million last year.

The other agreements signed in 1996 were on economic, scientific and technical co-operation, promotion and protection of investment and trade, and air services.

Agreements on double taxation avoidance and mutual visits of citizens as well as a memorandum of understanding between Bank Negara and the Central Bank of Kazakhstan were also signed.

At present, both countries are considering agreements on co-operation in culture, education and information.

Since its independence from the Soviet Union in 1991, Kazakhstan, the largest country in Central Asia, has opened 36 embassies worldwide.

Malaysia is its only embassy in Southeast Asia.

Abundant in oil and minerals, the one thing that the young republic lacks is access to the sea: it is virtually landlocked - bounded by China on the east, Kyrgyzstan and Uzbekistan on the south, the Caspian Sea and a small section of Turkmenistan on the west and Russia on the north.

Zhumabayev was quick to point out that his country shared many things in common with Malaysia - a multi-racial population of 16.2 million that includes Kazakhs, Germans, Russians, Azerbaijanis and Koreans while Muslims make up 62 per cent of the population.

Policy-wise, Kazakhstan emphasises integrating itself with Asia-Pacific countries as it considers itself a close neighbour.

"I have been so warmly received by Malaysians here," said Zhumabayev.

"I would like to see my people extend the same friendly welcome to Malaysians."

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