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Laos supports Malaysia's proposals

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THE use of respective currencies and barter trading as advocated by Malaysia received good response from several countries, with Laos being the latest.

Foreign Minister Datuk Seri Abdullah Ahmad Badawi said Malaysia and Laos agreed to enhance barter trade and promote the use of regional currencies in trade.

"Malaysia had explained to Laos the use of regional currencies as a new mechanism in trade and it agrees to this," he said, when briefing reporters after bilateral talks between Prime Minister Datuk Seri Dr Mahathir Mohamad and visiting Laotian Prime Minister Sisavath Keobounphanh in Kuala Lumpur yesterday.

He said the Prime Minister had told his Laotian counterpart that Laos will also benefit if it uses barter trading and promote respective currencies in their bilateral trade with other countries.

During the talks, Abdullah said, Dr Mahathir also offered Sisavath Malaysia's expertise and experience to help carry out its development programmes.

He said both leaders also agreed to develop an exchange programme for each other's government officers.

"Malaysia will send its officers to visit several projects in Laos to identify areas where we can help. "Laos, meanwhile had requested Malaysia to teach its officers English to enable them to interact with others in English fluently.

Abdullah said Sisavath, who arrived Kuala Lumpur for a three-day visit to Malaysia since Monday, also briefed Dr Mahathir on the development programmes in Laos and the strategies it was adopting.

In this regard, Abdullah said, Dr Mahathir expressed confidence that Laos would achieve speedy progress, especially following its admission into Association of South-East Asian Nations (Asean) in July last year.

He said the Laotian Prime Minister had also assured Dr Mahathir that Laos would continue to cooperate with Asean members.

Malaysia and Laos also signed two agreements - one pertaining to trade and the other on tourism cooperation.

For the trade agreement, Malaysia was represented by Minister of International Trade and Industry Datuk Seri Rafidah Aziz, while Culture, Arts and Tourism Minister Datuk Sabbaruddin Chik signed the agreement on tourism.

Laotian Trade Minister Phoumi Thipphavone, meanwhile signed both agreements on behalf of his country.

Later, at a luncheon held in honour of the visit by Laotian Prime Minister, Laos Minister to the Prime Minister's Office Bountiem Phissamy said the country seeks foreign investment to develop its economy.

In this regard, Bountiem, who is also Laos Foreign Investment Management Committee secretary general, said the Laotian Government will assist in whatever it can, including providing various incentives, to attract investors.

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