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Malaysia, Laos to promote barter trade

KUALA LUMPUR, Tues. - Malaysia and Laos have agreed to promote barter trading and the use of their respective currencies for bilateral trade. Visiting Laotian Prime Minister Sisavath Keobounphanh and Prime Minister Datuk Seri Dr Mahathir Mohamad who held talks this morning, agreed that such methods should be used to reduce the dependence on foreign currencies.

Briefing the Press after the meeting between the two leaders which was followed by a delegation meeting, Foreign Minister Datuk Seri Abdullah Ahmad Badawi said:

"Malaysia informed Laos on the use of regional currencies as a new mechanism in trade and it agreed to this."

He expressed the hope that Laos would benefit from the use of regional currencies for trading.

Abdullah added that Malaysia had also offered its assistance and expertise in the development of rural areas in Laos.

"Laos also sought Malaysia's help to organise English language courses for its officers to help them in their dealings with Asean."

Abdullah said Keobounphanh briefed Dr Mahathir on the development programmes in his country and the latter expressed confidence that Laos would achieve speedy progress, now that it was a member of Asean.

Abdullah said Laos had also requested Malaysia Airlines to resume flights to Vientiane, where the airport had been upgraded.

MAS discontinued flights to Vientiane in March due to load factor.

However, Dr Mahathir gave Keobounphanh an assurance that MAS would be asked to reconsider its decision.

At the delegation meeting, Malaysia and Laos signed two agreements - one on trade and the other on tourism. The trade agreement is aimed at deepening trade, economic and industrial co-operation between the two countries.

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