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China-Malaysia

CHINA AND MALAYSIA MULL OVER BIG JOINT-VENTURE PROJECTS, SAYS PREMIER

By: Azman Ujang

KUALA LUMPUR, Nov 21 (Bernama) -- Chinese Premier Zhu Rongji, who arrives here tomorrow for a five-day official visit, said China and Malaysia are discussing a number of big joint-venture projects to take advantage of the huge potentials for economic cooperation and trade between the two countries.

He said the economic cooperation and trade between the two countries had been growing steadily and despite the impact of the Asian financial crisis, bilateral trade had kept its growth momentum.

The two-way trade volume rose by almost 25 per cent for the first nine months of this year compared with US\$3.6 billion over the same period last year, he said in reply to written questions from Bernama in conjunction with the visit.

Zhu is on a tour of four Asean countries, his first to the region as premier. The others are the Philippines, Singapore and Vietnam.

He said both China and Malaysia, whose bilateral trade reached US\$4.8 billion last year, should make more active exploratory efforts and keep opening up new dimensions of cooperation.

Asked to assess the current China-Malaysia diplomatic relations first established 25 years ago, Zhu said both countries showed a good "development momentum".

"There are frequent bilateral exchanges at various levels, and mutual understanding and trust continue to grow.

"The exchanges and cooperation between the two countries have made smooth progress in the political, economic and trade, cultural, educational and other fields and gratifying results have been achieved," he said.

Zhu said the two countries had also had broad consensus in international and regional affairs and were maintaining good coordination and cooperation.

In addition to the exchange of visits by Malaysian Prime Minister Datuk Seri Dr Mahathir Mohamad and Zhu, Malaysian Foreign Minister Datuk Seri Syed Hamid Albar visited China this year, during which the two sides signed a joint statement on the framework of future bilateral cooperation.

He said both nations had agreed to establish an all-round relationship of good neighbourliness, friendship and cooperation on the basis of mutual trust and mutual support.

"That gives full expression to the sincere wish of both nations to develop friendship and deepen cooperation and serves as a guide and a blueprint for future development of the bilateral relations.

"We believe that with bilateral efforts, the all-round China-Malaysia cooperation will continue to solidify and grow even stronger," he said.

Speaking of the 10-member Association of Southeast Asian Nations (Asean), Zhu said China had always given close attention to the grouping, which he described as a most dynamic organisation with special influence on regional affairs. The other six Asean members are Brunei, Cambodia, Indonesia, Laos, Myanmar and Thailand.

Zhu, noted as China's economic czar responsible for remarkable economic achievements in the world's most populous nation, said economic cooperation, trade and scientific and technological cooperation had become a most important and vibrant part of China-Asean relations.

Zhu said China appreciated the positive role played by Asean in regional affairs and believed that a united, stable and prosperous Asean

would conduce to lasting peace and development of the Asia-Pacific region.

"I believe that this visit will contribute to the consolidation and development of the friendly relations and cooperation between China and Asean. China will make concerted efforts with Asean to promote bilateral relations."

Asked how he would project the economic development in Southeast Asia, he said the East Asian countries would require increased cooperation and coordination from the international community to get out of the shadow of the 1997 regional financial crisis.

Developed countries should take a more responsible attitude and give more support and help to the East Asian countries so that they could rid themselves of the crisis.

"The problems existing in this region are temporary ones. After decades of hard work a solid foundation has already been laid for the economic and social development in East Asia. The fundamental conditions for stimulating economic growth are quite sound," Zhu said.

The premier also reaffirmed the thrust of China's foreign policy of pursuing peace, opposing hegemonism and power politics, while developing good neighbourly relations with its surrounding countries, and actively pushing forward regional economic cooperation and trade based on equality and mutual benefit.

"It will persistently stand for peaceful handling and settlement of state-to-state disputes, participate in the regional security dialogue and cooperation along with other Asian countries, and work with them to safeguard peace and stability in Asia," he said.

On China's own remarkable economic achievements, Zhu said his country would surely achieve the objectives set for its economic development as long as it continued with the policy of reform and opening-up, correctly handle the relations between reform, development and stability, increase effective demand in the economy, speed up infrastructure construction, restructure the economy and keep agriculture in steady growth.

Other measures included promoting technological advance and industrial upgrading of enterprises, stepping up the building of the ecological environment and improving the quality and efficiency of the economic growth, he said, adding that "in short China has a very bright future for its economic development".

China's gross domestic product grew by 7.8 per cent last year and in the first nine months of this, the GDP went up by 7.4 per cent and imports and exports by 9.4 per cent over the same period last year.

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