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Mahathir-Venezuela

M'SIA, VENEZUELA CALL FOR CHECK ON CURRENCY TRADING

KUALA LUMPUR, Oct 20 (Bernama) -- Malaysia and Venezuela concur that the international community must take effective measures to address the damaging effects of manipulative currency trading.

This was contained in a joint statement by Venezuelan President Rafael Chavez Prias and Prime Minister Datuk Seri Dr Mahathir Mohamad today at the end of the South American leader's three-day visit to Malaysia.

Stressing the need to strengthen South-South cooperation, both sides agreed in particular to reactivate cooperation within the framework of G-15 which groups developing nations.

The statement said both leaders exchanged views on next month's World Trade Organisation meeting in Seattle and agreed to promote closer consultations between the developing countries.

Besides exchanging views on the challenges of globalisation, both leaders underlined the need to increase cooperation and solidarity among developing countries towards a just and equitable international world order.

Dr Mahathir and Chavez Prias signed the three-page statement at a special ceremony here. Earlier, Dr Mahathir made a farewell call on the Venezuelan leader who leaves Malaysia later today.

On bilateral issues, Kuala Lumpur and Caracas renewed their determination to further strengthen their relations and agreed to enhance them in various areas.

These include economic cooperation, trade, small and medium industries, joint venture, infrastructural development, tourism, energy including petroleum and Orimulsion, agriculture particularly in oil palm and rubber, culture, information and information technology, education, science and technology and technical cooperation.

"The two parties agreed to exchange experience especially in the area of balanced and sustainable development and poverty eradication," the document said.

It added that the second Joint Commission Meeting would be held in Caracas as soon as possible.

Speaking to reporters after the signing, the president said Venezuela was taking measures, such as reviewing various laws in strategic areas, to attract foreign investments, including from Malaysia.

He said Malaysia and its people served as an example to other countries in the South.

"We've been looking for signals to enable us to find the path towards more development. We've found each other and with the signing (of the joint statement), I am sure we'll be able to work closely together," Chavez Prias added.

Dr Mahathir said although the visit was short, a wonderful rapport had been established between him and Chavez Prias and this augured well for Malaysia-Venezuela relations.

He said the president showed a keen interest on Malaysia at the G-15 gathering in Jamaica which led to the invitation to visit this country.

"When I'm free of elections, I'll make my way to Venezuela to strengthen our acquaintance and friendship," Dr Mahathir said.

The prime minister also commended his guest by jokingly saying: "He shook hands with everybody just like a good democrat."

-- BERNAMA

MAM RYN