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Malaysia-Trade

MALAYSIA TO STUDY TRADE POTENTIAL WITH SMALL NATIONS

KUALA LUMPUR, Aug 23 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today Malaysia will study the potential of trade links with small nations the world over as a vital approach towards developing the national economy.

He said since Malaysia forged links with nations of the South which at first were considered weak and without any potential, the country's bilateral trade had increased to RM90 billion.

"Malaysia as a trading nation, need to look for more trading partners as we cannot always depend on our traditional ones," he told a news conference on his return here after visits to Russia and China.

Dr Mahathir said his visits to Khabarovsk and Buryatia in the Russian Federation were successful in efforts to increase trade.

He said Malaysia could not consider any place as devoid of potential.

"At first (perhaps) we did not see the potential but if we make a study we can have useful information which can help to increase our trade," he said.

The Prime Minister also said Malaysia would have relations with various places some of which were not independent and study their trade potential.

For instance, Buryatia and Khabarovsk were not independent states but were part of the Russian Federation which had 89 states.

Dr Mahathir said his visit to Siberia augured well for Malaysia's relations with Russia.

He said the visit to parts of Russia would enhance Malaysia's relations with the Russian Federation as a whole.

On his visit to Siberia, he said the Siberians were a friendly people but their state of development, especially in the area of transportation was still not adequate to improve their communications with the rest of the world.

Elaborating on his visit to Khabarovsk, the Prime Minister said it was to see the aircraft manufacturing industry and study the trade and investment potential.

In Khabarovsk, one Malaysian company, producing plywood, had been operating for a long time.

The Prime Minister said his visit to China was to commemorate the visit made 25 years ago by the late Prime Minister Tun Abdul Razak, paving the way for the establishment of diplomatic relations.

Dr Mahathir held talks with China's President Jiang Zemin and Prime Minister Zhu Rongji on bilateral and international matters.

At Ulan Ude, Buryatia, the Prime Minister inspected the helicopter manufacturing industry.

He said Malaysia had purchased two helicopters but they were not Buryatia made.

Nevertheless, he said Buryatia had good potentials and had forged cooperation with Airod to refurbish helicopters.

He also studied trade and investment potential there.

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