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Malaysians should take new look at Albania

Saiful Azhar Abdullah in Tirana

THE Albanian Government has called on Malaysian investors to take a new look at Albania's trade and investment opportunities and help in the country's economic transformation now that political stability has returned to the country.

This message was the main focus in the bilateral meetings between Foreign Minister Datuk Seri Syed Hamid Albar and Albanian Prime Minister Pandeli Majko yesterday.

It was also the same subject raised by Albanian Foreign Minister Peskal Milo and Trade and Economic Co-operation Minister Ermelinda Meksi at their respective meetings.

Two Malaysian investors went to Albania in 1995 but their projects came to a halt when the country faced one of its worst crisis when the people of Albania rioted following the collapse of a pyramid scheme two years later.

These two companies were Penang Shipbuilding & Construction Sdn Bhd and Temuruh Holdings Sdn Bhd.

They had secured commercial development projects from the then Albanian Government.

PSC's project at Kazma Turn, which was stopped in 1997, resumed two months ago while Temuruh Holdings' project has yet to take off.

Syed Hamid said the Albanian leaders had also sought Malaysia's views on steps to be taken by their Government to woo Malaysian investors to the country.

"We have informed the Albanian Government on the need to have political stability and secure investments. An encouraging environment will definitely attract our investors to Albania," he said.

Syed Hamid said he had also stressed on the need for the Albanian Government to provide a guarantee for the safety of investors, ensure smooth repatriation of profits from investments and reduce bureaucratic procedures.

He said the Albanian Government had also sought the Government's assistance to find out whether Temuruh Holdings was still interested in their project here.

Milo, in his meeting with Syed Hamid, had said that if Temuruh Holdings was no longer interested in their project, it would have to look into other alternatives, including awarding the project to other interested parties.

Syed Hamid said Milo had also stressed on the wish of the Albanian Government to enhance the existing close links between the two countries.

He said Malaysia was one of the few countries in Southeast Asia to have taken a positive view of Albania.

Malaysia has supported Albania in various fields, namely in providing places for its students at the International Islamic University, technical assistance through the Malaysian Technical Co-operation programme and training opportunities at the Institute of Diplomatic and Foreign Relations.

Malaysia is also providing financial assistance to the Albanian Embassy in Malaysia and allowing Albanians to work at a hotel in Langkawi.

"We have taken assertive action in our relations with Albania," said Syed Hamid.

Other members of the Malaysian delegation in the visit here include

Foreign Ministry deputy secretary-general (I) Datuk Ahmad Fuzi Abdul Rahman, Malaysian Ambassador to Italy Datuk R. Vengadasan and Kosovo Action Fund chairman and The New Straits Times Press (M) Bhd group editor-in-chief Datuk A. Kadir Jasin.

The Albanian Foreign Minister also thanked Malaysia for its role in Kosovo.

Apart from sending police personnel to join the UN international police force in Kosovo, the Malaysian Government and members of the public, through Barisan Bertindak Kosovo, had donated RM1.9 million to reconstruct a mosque at Metrovica and provide facilities for Pristina University and Pristina University Hospital.

The Albanian Prime Minister has also extended an invitation to Prime Minister Datuk Seri Dr Mahathir Mohamad to visit Albania.

Dr Mahathir last visited Albania in 1995.

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