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US-Visit

US-ASEAN BUSINESS COUNCIL MEMBERS VISIT MALAYSIA

KUALA LUMPUR, April 10 (Bernama) -- Some 40 representatives of 20 major companies in the United States will begin a four-day visit to Malaysia from Monday.

The group, from the US-Malaysia Business Committee of the US-Asean Business Council, seeks a better understanding of the current economic and business trends in Malaysia and to continue long-standing efforts in building Malaysia-US investment ties.

The delegation will be led by Lauren Lenfest, chairman of the committee and also executive director for international development of Oracle Corporation, along with Michael Stephen, the Aetna International chairman and Ernest Bower, president of the US-Asean Business Council.

A Foreign Ministry statement here today said the delegation would meet with Prime Minister Datuk Seri Dr Mahathir Mohamad, Cabinet ministers and leaders of the Malaysian and US business communities.

"The US business community is eager to built upon the strong foundations of its long-standing relationship with Malaysia," said the statement.

With a total investment of RM6.51 billion, the US was the top foreign investor in Malaysia last year.

This figure marked an increase of 65 percent from the RM3.93 billion investment in 1997.

The statement said the investments were in the establishment of new operations as well as expansion or diversification projects.

At the same time, in US dollar terms, Malaysia is the second largest US trading partner in Asean.

The US-Malaysia Business Committee has among its members 125 of the top US corporations while the US-Asean Business Council represents US private sector interests in Asean.

-- BERNAMA

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