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APEC-MAHATHIR

APEC: M'SIA WANTS TO INVEST IN WESTERN CHINA, SAYS MAHATHIR

By: Ahmad Fuad Yahya

BANDAR SERI BEGAWAN, Nov 15 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said Malaysia wants to invest in Western China if there is any opportunity there.

He said that Chinese President Jiang Zemin has invited foreign investors to participate in the development of the area.

"China is laying an emphasis on food production to feed their people, but at the same time they are pushing west because the west is not so developed

"So they invited foreign participation, we say that if there's any opportunity, we would like to participate also," he told Bernama after a brief meeting with Jiang, on the sideline of the Asia-Pacific Economic Cooperation (Apec) summit, scheduled to start in the afternoon.

Also present at the bilateral meeting were International Trade and Industry Minister Datuk Seri Rafidah Aziz, Malaysian High Commissioner to Brunei Wan Yusof Embong, Deputy secretary general of MITI Abdul Razak Ramli and Bank Negara Deputy Governor Datuk Huang Sin Cheng.

Dr Mahathir, who did not specify the type of investment that Malaysia was interested in, said they mainly discuss on bilateral matters and the management of a country's economy in general.

"We talk about currency, why currency should have a fixed rate. Largely, they agree that we should manage the currencies," he said.

Dr Mahathir said Jiang also wanted Malaysia and China to continue to have good relations and that Prime Minister Zhu Ronji was looking forward to meeting him during the Asean plus three dialogue partners in the coming meeting in Singapore.

Dr Mahathir is also scheduled to have another bilateral meeting with Russian President Vladimir Putin here tomorrow. -- BERNAMA

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