

31 JUL 2000

Mahathir-Hasina

MAHATHIR CALLS FOR EXPANSION OF TRADE WITH BANGLADESH

PUTRAJAYA, July 31 (Bernama) -- Trade between Malaysia and Bangladesh is on the increase but greater efforts must be made to take advantage of the opportunities available in expanding the trade relations, said Datuk Seri Dr Mahathir Mohamad.

The Prime Minister said bilateral trade reached RM263 million for the first five months of this year.

Speaking at a dinner hosted by him and his wife Datin Seri Dr Siti Hasmah Mohamed Ali for his Bangladeshi counterpart Sheikh Hasina at his official residence here, Dr Mahathir said more interactions should be promoted between the private sector of both countries.

Sheikh Hasina arrived here today for a four-day working visit accompanied by a 73-member delegation of senior officials and businessmen.

Dr Mahathir said he was glad that some Malaysian companies were already operating in Bangladesh through joint-venture partnership with their counterparts and that Malaysia was now listed by the Bangladeshi Board of Investment as the third largest foreign investor in Bangladesh with total investments of US\$1.32 billion (about RM5 billion).

"I believe the presence of Malaysian investors reflects the confidence that they have in Bangladesh's economy arising from the success of the economic policies pursued by the government," he said.

The Prime Minister said that with Malaysia's economic recovery, more Malaysian companies would venture abroad including to Bangladesh.

"I thus regard the continued cooperation and assistance of the Bangladeshi government is essential to enable them to be more involved in the socio-economic development of Bangladesh.

"At the same time I hope that Bangladeshi companies would also be encouraged to be more aggressive in attracting potential joint-venture partners from Malaysia to invest in Bangladesh," he said.

Dr Mahathir said it was important that a business-friendly environment be created in Bangladesh to attract foreign investors.

"In this regard, we would like to commend Your Excellency for your able leadership in solving your internal insurgency problem and in striving hard to create a peaceful and stable environment in Bangladesh.

"We also admire your determination to realise the vision of your father to build a Sonar Bangla or Golden Bengal. It is our sincere hope that such a vision would be realised for the benefit of the people of Bangladesh," he said.

Dr Mahathir said Malaysia was appreciative of the positive contribution made by Bangladeshi workers in the development of the Malaysian economy.

The Prime Minister also said that cooperation among Muslim nations was an important dimension of Malaysia's foreign policy and that much needed to be done to improve the lot of Muslims worldwide in this era of globalisation.

He said Malaysia regarded Bangladesh as an important member of the group of eight Islamic developing countries (D-8) and the Organisation of Islamic Conference (OIC) and looked forward to working closely with Bangladesh in the interest of the Ummah.

"I am confident that given the political will and the support as well as cooperation of all members, the various objectives for which the two organisations were created could be achieved in the years ahead," he added.

Sheikh Hasina, in her speech, extended an open invitation to Malaysian entrepreneurs to make Bangladesh their next foreign destination.

She hoped Bangladesh and Malaysia would work together and help each other in facing the challenges of globalisation, liberalisation, information technology and the communication era.

"I am confident that my visit to your country and my discussion with you will help further strengthen our existing bonds of friendship, provide new insights and open up new eras of cooperation," she said.

-- BERNAMA

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