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Mahathir-Kyrgyz

MAHATHIR URGES KYRGYZ TO STAND FIRM

PUTRAJAYA, Nov 17 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad urged his counterpart, Amangeldi Muraliev of the Kyrgyz Republic, tonight to stand firm and fight against the negative effects of rampant and unfettered globalisation which can pose a real threat to the very concept of nationhood.

He said that in today's borderless world with globalisation as the panacea for all economic ills, developing countries such as Malaysia and the Kyrgyz Republic often found themselves stymied in their efforts to bring progress to their people.

"We need to stand firm and fight against the negative effects of globalisation and we need to be aware of these dangers and ensure that our national sovereignty is not sacrificed in the name of globalisation," he said at a dinner hosted by him and his wife, Datin Seri Dr Siti Hasmah Mohamed Ali, for Muraliev and his wife, Elmira Temirbekova, at his official residence, here.

He said Malaysia had had first-hand experience of that during the financial crisis of 1997-98 when unregulated currency trading wiped out hard-earned gains achieved over 40 years of painstaking efforts.

"If the IMF (International Monetary Fund) and the World Bank had had their way, we would have had to surrender our economic independence to them. Praise be to Allah for giving us the wisdom to choose unconventional methods to turn our economy around.

"Today our economy is growing again and I am proud to report that Malaysia is well on the road to recovery. We are more than willing to share our experience with you in overcoming economic pitfalls that could set you back," he said.

The prime minister said Malaysia was aware of the aspirations of countries like the Kyrgyz Republic, which were making difficult adjustments to a free market economy.

"The challenges you face are not insurmountable. Together with the collective efforts and combined strength of your citizens you can bring about peace and prosperity for your country. Malaysia stands ready to extend a helping hand in your attempts to eradicate poverty and improve the quality of life of your people," he said.

Dr Mahathir said he remained optimistic that the Malaysian private sector which had been actively exploring various investment projects in the Kyrgyz Republic would be able to establish joint ventures with their Kyrgyz partners to harness the economic potential Kyrgyz possessed for their mutual benefit.

"In this context, the investment seminar which Your Excellency will officiate tomorrow, is a positive step towards attracting investors to the Kyrgyz Republic.

"Foreign investments can speed up the economic development of a country. That is Malaysia's experience. And because of this, we have made our country especially attractive to foreign investors. Malaysia is ready to share our methods of attracting foreign investors with the Kyrgyz Republic.

"The appointment of Datuk Matshah Safuan as your country's Honorary Consul in Negeri Sembilan augurs well for increased cooperation in bilateral matters. I would like to offer my congratulations to Datuk Matshah Safuan on his appointment," he said.

Dr Mahathir said that when Kyrgyz airlines begins its regular flights to Kuala Lumpur, geographical distances would be bridged leading to more people-to-people contact, thus linking the two nations even closer.

"Our bilateral relations are set to intensify and I look forward to

seeing mutually beneficial programmes and projects being implemented in the future," he said.

Malaysia and the Kyrgyz Republic today signed three agreements to enhance bilateral ties, namely on the avoidance of double-taxation, air services and cooperation in tourism.

Muraliev arrived here today for a three-day official visit to Malaysia at the invitation of Dr Mahathir.

The visit is to further enhance bilateral ties and economic cooperation between the two countries.

Muraliev will open a seminar on investment in the Kyrgyz Republic tomorrow. He will also visit Mimos Bhd and Melaka.

Muraliev, who is accompanied by a 35-member delegation, leaves for Langkawi on Sunday to attend the Langkawi International Dialogue 2000 (LID).

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