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APEC-Mahathir

MALAYSIA MAY INVEST IN WESTERN CHINA

By: Ahmad Fuad Yahya

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

He said China's President Jiang Zemin had invited foreign investors to participate in the development of the area.

"China is laying 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 have invited foreign participation, we have said that if there's an opportunity, we would like to participate also," he told Bernama after talks with President Jiang, on the sidelines of the Asia-Pacific Economic Cooperation (Apec) summit here.

Also present at the 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 said he and President Jiang discussed bilateral matters and economic management in general.

"We talked about the currency.... why the currency should have a fixed rate. Largely he agreed that we should manage our own currencies," he said.

Dr Mahathir said President Jiang stressed the need for continued good relations between China and Malaysia.

"Jiang also said that Prime Minister Zhu Ronji is looking forward to his meeting with me in Singapore during the coming Asean conference with its dialogue partners."

Dr Mahathir is also scheduled to hold talks with Russia's President Vladimir Putin here tomorrow.

-- BERNAMA

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