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Slovakia-Investment

SLOVAKIA INVITES INVESTMENT FROM MALAYSIA

KUALA LUMPUR, March 14 (Bernama) -- Slovakia is inviting Malaysian investors to participate in the privatisation of its telecommunications and banking sectors.

Its foreign minister, Eduard Kukan, said today his government had decided to privatise Telecom Slovakia and Bank of Slovakia.

"The privatisation of the telecommunications sector is a big project. We are going to have international tenders for it. Malaysian firms can also buy shares in the Bank of Slovakia," he told a new conference at the end of his two-day visit to Malaysia.

Kukan said Slovakia was also looking forward to joint-venture projects with Malaysian firms in arms production and exploring tourism potential.

He said that when the former communist Czechoslovakia separated peacefully into two republics -- Slovak and Czech -- on Jan 1, 1993, the arms production industries remained in Slovakia.

During his meeting with Defence Minister Datuk Seri Najib Tun Razak today, Kukan offered to sell Slovakia's T-72 tanks and artillery to the Malaysian armed forces.

Kukan said he hoped his two-day official visit would boost bilateral ties between both countries, and added that Prime Minister Datuk Seri Dr Mahathir Mohamad had been invited to visit Slovakia.

"We hope to widen our economic cooperation as Malaysia is a dynamic country with lots of resources. We need foreign investments to expand our economy," he said.

Kukan said both countries were also discussing to have three agreements on trade, promotion and protection of investment and avoidance of double taxation.

He said Slovakia was also keen on setting up a mission here as its interest here was currently looked after by its mission in Jakarta.

-- BERNAMA

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