

President urges more trade, investment

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PUTRAJAYA, Tues. — Philippine President Gloria Macapagal Arroyo has called for greater economic co-operation and increased trade and investment from Malaysia, particularly in southern Philippines.

The President, who had openly stated her appreciation towards Kuala Lumpur's efforts in ensuring peace in Mindanao, has extended an open invitation for Malaysia to take part in the economic development of the region.

Arroyo, on a three-day official visit here, has conveyed her appreciation and invitation to Datuk Seri Dr Mahathir Mohamad during their 50-minute meeting at the Prime Minister's office today.

She has also voiced her aspiration to see Malaysia play a leading role in Asean, through Dr Mahathir's leadership and 20 years' experience as Prime Minister and to contribute effectively to other member nations.

Foreign Minister Datuk Seri Syed Hamid Albar said Arroyo

viewed Malaysia's role in the Mindanao peace process very seriously as she acknowledged peace as the main key towards economic development in the Philippines.

'She is very grateful, particularly for our role in enabling the conflicting parties to reach an agreement towards peace, because only with peace prevailing, economic development could take place,' Syed Hamid told a Press conference after attending a high-level delegation meeting where both Dr Mahathir and Arroyo were also present.

He said Manila was also very keen to re-activate the Brunei, Indonesia, Malaysia, the Philippines East Asia Growth Area (BIMP-EAGA) initiative which has stalled mainly due to the Asian economic crisis.

The President has also specifically requested for our expertise, guidance and investment in various economic sectors, particularly, steel production, plantations

(sugar and oil palm) and power generation.

'Both parties have also agreed to focus on the gas pipeline project from Sabah to the Philippines,' Syed Hamid said.

Other topics deliberated upon during the meeting were on private sector co-operation, illegal immigrant problems, maritime surveillance and security, Islamic banking and piracy.

At the conclusion of the meeting, a memorandum of understanding on tourism, for greater co-operation, was also signed.

Malaysia was represented by Minister of Culture, Arts and Tourism Datuk Kadir Sheikh Fadzir while Philippine Secretary of Tourism Richard Gordon signed on behalf of his Government.

As an initial move after the agreement, both parties will form a tourism working group to identify and develop potential tourism areas and carry out joint promotions and marketing.