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Mahathir-Morocco

MALAYSIA-MOROCCO BILATERAL TRADE LOOKS PROMISING, SAYS DR M

PUTRAJAYA, Nov 13 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said the prospects of expansion of bilateral trade between Malaysia and Morocco are promising although the current trade is considered small.

He said greater efforts were needed to promote direct investment between Malaysia and Morocco as both countries shared a similar desire to develop the oil, information technology (IT), tourism, industrial, financial and property sectors.

"We have identified several areas for both our countries to focus in order to expand our economic and trade relations further," Dr Mahathir said at the official dinner in honour of visiting Moroccan Prime Minister Abderrahmane El Yousseffi at Seri Perdana here tonight.

Bilateral trade between the two countries stood at only US\$22.6 million in 2000 and US\$13.4 million for the first eight months of 2001.

Dr Mahathir hoped that the meeting between the Moroccan delegation and the Malaysian private sector yielded positive results.

"As engine of growth for both our economies, the private sector should be encouraged to interact actively," he said.

Dr Mahathir said while several Malaysian companies such as Petronas, Proton and the Multimedia Development Corporation (MDC) have expressed keenness to participate in Morocco's development, Moroccan investors were also welcome to invest in Malaysia.

"I am confident that the Air Services Agreement and the MOUs on the establishment of the Malaysia-Morocco Joint Commission and between Malaysia's MDC and Moroccan Information Technopark Company, signed this morning, would pave the way for meaningful collaboration between Malaysia and Morocco," he said.

Touching on the era of globalisation, Dr Mahathir said developing countries were faced with new threats which needed to be carefully managed or they were going to lose out in the struggle to survive and grow.

"It is believed that the negative impact of globalisation can be minimised by enhancing cooperation among the developing countries," he said.

He said in this context, Malaysia strongly believed in South-South cooperation as a vital approach to ensure that the developing economies are not marginalised.

Dr Mahathir said Malaysia would always be ready to share its knowledge and experiences with other developing countries and it had been the country's philosophy to "prosper our neighbour".

Malaysia also believes that cooperation among the OIC member countries is crucial if views are to be heard and respected by major powers.

"As demonstrated by the case of Afghanistan today, our failure to stand united and speak in one voice can have quite a disastrous consequence. Today it is Afghanistan, tomorrow it may be Iraq and after that it may be us," he said.

The Prime Minister said Malaysia was against terrorism and believed that this global menace to humanity would require a concerted international effort to address the issue in a comprehensive manner.

Dr Mahathir reiterated that a United Nations-sponsored international conference should be convened as soon as possible to address the issue, its definition, its root causes and the strategy for combating it.

-- BERNAMA

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