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Mahathir-Bahrain

PRIVATE SECTOR SHOULD PROMOTE MALAYSIA-BAHRAIN TIES - DR M

PUTRAJAYA, Jan 29 (Bernama) -- Datuk Seri Dr Mahathir Mohamad tonight called on the private sector in Malaysia and Bahrain to play a role in the promotion and development of relations between the two countries.

The Prime Minister said the private sector should take advantage of the infrastructures that have been put in place to explore the collaborative opportunities available in the two countries.

"One such example is in the area of financial cooperation, including Islamic banking," he said in his speech at a dinner for Bahrain Prime Minister Shaikh Khalifa bin Salman Al-Khalifa at his official residence, Seri Perdana.

Dr Mahathir said Malaysia was pleased to note that Bahrain had always been an open economy and increasingly provided attractive incentives for business.

He said the decision to bring forward the lowering of tariffs on imported goods to 5.7-7.5 percent from the Gulf Cooperation Council (GCC) agreed date of 2005 to 2003 would contribute towards the expansion of trade in the Gulf Region.

"Malaysia, being a trading nation, always welcomes measures that would facilitate trade as this would contribute to economic growth," he said.

Dr Mahathir said the signing of the Avoidance of Double Taxation Agreement and the Promotion and Protection of Investment Agreement recently would undoubtedly further enhance the economic relations between two countries.

The conclusion of another agreement on the establishment of a Joint Commission for Bilateral Cooperation would surely deepen these relations, he added.

Dr Mahathir said Malaysia had over the years cooperated in other fields such as human resource development, exchange of expertise, and would continue to offer places in various institutions of higher learning and training centres to Bahrain under the Malaysian Technical Cooperation Programme.

With English being used in many institutions of higher learning and with the Islamic way of life in this country, Malaysia should be attractive to students from Bahrain, he said.

Dr Mahathir said Malaysia took note of the important role played by Bahrain in its capacity as the current chairman of the GCC and believed that the stewardship would contribute positively to the overall political and security situation as well as economic progress in the region.

He noted the similarity of views between Malaysia and Bahrain on the issue of the Middle East Peace Process, that it must necessarily be based on international legitimacy.

Specifically on the question of Palestine, Israel must also respect the legitimate rights of Palestinian refugees to return to their homes and their right to self determination, said Dr Mahathir.

Meanwhile, Shaikh Khalifa said Bahrain was proud of its close and solid relationship with Malaysia.

"We are extremely pleased to note the desire and determination of our two countries to further develop and expand the existing of mutual cooperation and the exchange of expertise in various fields for the benefits of our two friendly countries and people," he said.

Shaikh Khalifa, who was accompanied by a 55-member delegation including

four ministers, arrived here today for a three-day official visit to Malaysia.

-- BERNAMA

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