

# Beirut seeks more local investors

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PUTRAJAYA, Wed. — Lebanon sees good potential for Malaysian entrepreneurs to participate in its privatisation programme and open sky policy, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

Speaking to reporters after a hosting a lunch for his Lebanese counterpart, Rafic Hariri, at Sri Perdana today, Dr Mahathir said Malaysia has been invited to participate in the privatisation programme and other projects.

“Lebanon has also invited us to participate in other investment opportunities such as telecommunication and construction of hotels,” he said.

In Lebanon, he said, the tourism industry was picking up, with hotels recording 100 per cent occupancy during certain periods.

“When we went there, we wanted to build hotels but because of the 1997 recession and financial crisis in the region, we had to withdraw. But, this time we will go in,” he said adding that Lebanon had rebuilt the country which was now very popular among the Arabs.

Dr Mahathir added the hotel and tourism industry were now booming in Lebanon with more Arab tourists shunning the West after the Sept 11 attacks on the US.

He said that airlines of many Arab countries were also flying to Lebanon.

“So it may be possible for us to look into an open sky policy with them,” he added.

Asked about Petronas’ involvement in Lebanon, Dr Mahathir said it had some interest before but, would now look into it again.

“Lebanon could also be used as a distribution centre for Malaysian products and goods to neighbouring countries. They have good connections with Syria and also with Iraq,” he added.

Earlier, the two leaders held a private meeting. Hariri arrived here yesterday with a 51-member delegation for a three-day visit aimed at strengthening ties between Kuala Lumpur and Beirut.

Transport Minister Datuk Seri Dr Ling Liong Sik who met Lebanese Public Works and Transport Minister Mohammed Najib Mikati said they discussed the open sky policy.

“If we reach agreement, it will give us the right and freedom to fly there,” he added.