

Look East policy cements bond with South Korea

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KUALA LUMPUR: South Korea has trained more than 3,000 students and others from Malaysia and Kuala Lumpur's Look East policy will continue to benefit the two countries in this and other fields in future.

South Korean Ambassador Rhee Young-min expects bilateral ties to reach a "new peak" when Datuk Seri Dr Mahathir Mohamad visits his country on May 22 for a three-day official visit.

The Prime Minister will fly to Seoul after delivering a keynote address at the Nikkei Conference in Tokyo.

Rhee said both South Korea and Malaysia enjoy warm ties and President Kim Dae-jung was eager to host Dr Mahathir in Seoul.

He said Kim had extended the invitation to Dr Mahathir during the Asem meeting in the South Korean capital in Oct 2000.

"South Korea and Malaysia have nurtured a strong bond since establishing diplomatic relations in 1960.

"We are now exploring ways to strengthen our corporate relations," he added in an interview.

Rhee said Malaysia's commitment to its Look East policy would benefit bilateral ties.

"The Look East policy has been successful so far.

"Over the past 20 years, South Korea has accepted more than 3,000 students and others from Malaysia for training purposes.

"The Korean International Co-

operation Agency (Koica) and the Korean Training Institute (Koti) in Seoul have been very much involved in these efforts," he added.

Rhee said the trade balance between both countries presently favoured Malaysia, which registered a US\$1.4bil (RM5.6bil) and US\$1.3bil (RM5.2bil) trade surplus in 2000 and 2001 respectively.

The trade volume between both countries totalled US\$8.3bil (RM33.2bil) in 2000 but reduced to US\$7bil (RM24bil) last year following September's aerial attacks on the United States.

South Korea exported mainly electrical appliances, iron, steel, machinery and vehicles to Malaysia, while the bulk of Malaysian imports were computer chips, raw material, petroleum, natural gas and palm oil.

Rhee said Malaysia was his country's 11th biggest trading partner, while South Korea ranked ninth on Malaysia's list.