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Towards better balanced bilateral trade with Seoul

PUTRAJAYA, Fri. - Bilateral trade between Malaysia and South Korea which at present is in Seoul's favour, should be balanced for more formidable economic ties, Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi said today.

He said economic ties between the two nations must move forward with the Koreans importing more Malaysian-made products.

"We are aware of South Korean companies' capabilities in the construction sector but they should also import Malaysian-made goods so that bilateral trade between the two countries could be balanced," he said after meeting South Korean Minister of Transport and Construction Lim In-Taik at his office this morning.

Abdullah said South Korean construction companies were the first to participate in Malaysia's development when Prime Minister Datuk Seri Dr Mahathir Mohamad assumed office in 1981.

"Dr Mahathir had said that the Look East policy also involved South Korea. We want South Korea to accept and import goods from Malaysia.

"That is important.

"It should not only be we who import their goods and engage their services in the construction industry," he added.

Abdullah said Lim's visit was a follow-up to Dr Mahathir's meeting with South Korean president Kim Dae-Jung in Seoul last month.

"They are still interested in taking part in the construction sector and other related fields. They mentioned a few projects that they are interested in," he said.

Asked if Malaysia would still continue with the decades-old Look East policy, Abdullah said that Malaysia would.