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Mahathir-Lebanon

LEBANON INVITES M'SIA TO PARTICIPATE IN ITS PRIVATISATION PROGRAMME

PUTRAJAYA, May 8 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that Lebanon has invited Malaysia to participate in its privatisation programme.

Among the sectors identified are telecommunications and construction of hotels.

Dr Mahathir said that Malaysian investors were to have undertaken hotel construction projects in the West Asian country but the 1997 regional economic and financial crisis had stopped them from venturing into that country at that time.

"But now I think it's time to go in again. They are inviting us to participate (in their privatisation programme)," he told reporters after hosting a luncheon for his Lebanese counterpart Rafic Hariri at Seri Perdana here.

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

Dr Mahathir said the hotel and tourism industry were now booming in Lebanon following the Sept 11 attacks on the United States with more Arabs flocking to Lebanon and fewer to the US or Europe as previously.

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 (Lebanon)," he said.

According to Dr Mahathir, Lebanon could also be used as a distribution centre for Malaysian products and goods to bordering and neighbouring countries.

"They have good connection with Syria (on the north and east) and also with Iraq. So we are looking also into that," he said.

Asked about Petronas' involvement in Lebanon, Dr Mahathir said that the national oil company had some interest before.

"But now we have to look again (into the possibility of venturing there)," he said.

Dr Mahathir also said that despite trade having seen a rapid increase between the two countries, Lebanon felt that there was still great potential in many areas.

Bilateral trade between Malaysia and Lebanon increased by 24.9 per cent to US\$31.1 million in 2001 from US\$25 million in 2000. But the range of products currently traded are still limited.

With some 10,400 sq km, Lebanon has about 4.3 million people. Its main exports are foodstuffs, tobacco, textiles, chemicals and precious stones.

Lebanon made rapid progress both politically and economically following the end of a 16-year devastating civil war in 1991.

-- BERNAMA

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