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PAKISTAN-PARTNERSHIP

PAK KUWAIT LOOKING FOR JOINT-VENTURE PARTNERS FROM MALAYSIA

By: Othman Haji Shafie

KUALA LUMPUR, Nov 6, (Bernama) -- Pakistan Kuwait Investment Company (Pvt) Ltd (Pak Kuwait), a joint venture between governments of Pakistan and Kuwait, is looking for partners among Malaysian businessmen to form joint-ventures with them.

Pak Kuwait managing director, Zaigham Mahmood Rizvi said that his company was keen on joint-venture projects in Malaysia as Malaysia is politically stable and economically sound.

Rizvi was speaking to Bernama in Ouagadougou, Burkina Faso recently during the 27th annual meeting of the Islamic Development Bank (IDB) governors where he was among 200 private observers at the meeting.

He said trade indicators showed that Malaysia had strong economic fundamentals despite the uncertain global economy and the slowdown in the US economy largely attributed to the growing US-Iraq conflict.

Rizvi described Malaysia as a developing country to be envied as it has struck a fine balance between religion and development.

"Certainly, Malaysia is a pride of the Muslim World as your country's development is at par with other developed countries in the world," he said.

He said under the tutelage of the Prime Minister, Datuk Seri Dr Mahathir Mohamad, Malaysia with its multi-racial society, was able to stay afloat during the 1997 economic crisis.

"We certainly are very anxious to have partners in doing business with Malaysia," he said.

At the moment, he said, the company was a diversified concern involved in construction, trading, petroleum, shipping and export/import among others.

Karachi-based Rizvi said, Pak Kuwait (website: www.pkic.com) was well-known in Pakistan and Kuwait, and this should be an advantage to potential Malaysian partners to do business in both countries.

"We are also willing to finance any trade fairs or exhibitions organised by any parties in Malaysia to display products from Pakistan and Kuwait and vice versa. Pakistan has a lot to offer in goods such as foodstuffs and textiles," he said.

On Dr Mahathir, Rizvi said the people of Pakistan looked up to him for his fine leadership and his great concern for the underdeveloped and developing world.

Deputy Finance Minister Daruk Dr Shafie Mohd Salleh, who represented Malaysia at the annual meeting, could attest to this as many of the delegates he met at the meeting had nothing but good words for Dr Mahathir whom they regard as a pragmatic and straightforward leader.

Dr Shafie said the delegates had expressed their keenness to further develop business opportunities in Malaysia.

Kyrgyz Republic first deputy minister of Finance Emirlan T. Toromyrzaev said the Economic Planning Unit in the Prime Minister's Department was helping his country to streamline its administration to better serve the public.

"We are very grateful to Malaysia and we hope to have an administration modelled along the Malaysian line. EPU staffs had visited Kyrgyzstan to have a first hand look at our administration and we have also visited Malaysia to learn from your experience," Toromyrzaev said. -- BERNAMA

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