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PM to address US businessmen in Washington

PRIME MINISTER Datuk Seri Dr Mahathir Mohamad is expected to deliver a keynote address at a dinner organised by the US-Asean Business Council in Washington DC on May 14.

The dinner is being organised in conjunction with Dr Mahathir's three-day visit to the US to meet President George W. Bush starting May 12.

According to US-Asean Business Council media officer John Goyer, the dinner will follow a business dialogue between leaders of the council's US-Malaysia Business Committee and the Prime Minister and senior members of his Cabinet.

"The dialogue will focus on areas in which the US and Malaysia can work together to boost trade and investment, enhance productivity and support mutual economic growth," he said.

The US-Malaysia Business Committee, chaired this year by FedEx Corp, is comprised of the leading US multinational corporations, with interests and operations in Malaysia.

The dinner is being hosted by a number of leading US companies, including FedEx Corp, Agilent Technologies, American International Group, the Boeing Company, Credit Suisse, First Boston, the Dow Chemical Company, ExxonMobil, General Electric Company and Raytheon Company.

Bush had invited Dr Mahathir to visit Washington from May 12-14. This will be Dr Mahathir's first visit to the White House since 1994, when he met Bush's predecessor Bill Clinton.

The visit is considered a major step focusing on bilateral ties and reflects Washington's regard for Dr Mahathir as a moderate Muslim leader.

Relations between US and Malaysia have become better when Dr Mahathir enlisted for the "war on terrorism" soon after the September 11 attacks on the US and took a tough line on terrorism.

The two leaders met at the Asia Pacific Economic Cooperation's leaders' summit in Shanghai, China last November.

The US is Malaysia's largest trading partner, topping 20 per cent of the country's total trade.

It is also Malaysia's largest investor, accounting for 20 per cent of the total foreign investments in the country. Its investment in Malaysia stood at almost US\$6 billion (US\$1 = RM3.80) as at the end of last year.

According to statistics provided by Ministry of International Trade and Industry, US investors had applied to invest some RM62 million or 4.9 per cent of the overall applications received in the first two months this year.

Last year, a total of RM2.6 billion worth of investments or 16.4 per cent of overall applications were received from the US businessmen.

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