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NAGOYA-MALAYSIA

JAPANESE OFFICIAL CONFIDENT OF SMOOTH POWER TRANSITION IN MALAYSIA

By: Minggu Simon Lhasa

NAGOYA, March 13 (Bernama) -- Asean-Japan Center secretary general Nobutoshi Akoa is confident Malaysia will have a smooth transition of power when Prime Minister Datuk Seri Dr Mahathir Mohamad retires and his deputy, Datuk Seri Abdullah Ahmad Badawi, takes over in October.

"I am sure the leadership change in Malaysia will be smooth and it will achieve further economic growth," he said in his speech at a seminar on "Business Opportunities in Malaysia" here Wednesday.

Thus, there is no need to be concerned about political stability which is one of the factors contributing to Malaysia's economic development, he added.

He said the projection that Malaysia's economy, which grew four percent last year, would expand at a much higher rate of over six percent this year, showed that the country had fully recovered from a slowdown caused by the US economic downturn and the adverse effects of the September 11 tragedy.

He acknowledged that the world economy was still facing uncertainty because of the instability in the US stock market, the effects of a long IT recession and the Iraq issue.

However, he said, Malaysia had implemented several measures to improve investment environment including giving incentives to attract foreign direct investments.

The half-day seminar held in conjunction with the ongoing Malaysian trade and investment mission to Japan attracted about 200 participants from Japanese companies.

Meanwhile, Nagoya Chamber of Commerce and Industry vice chairman, Jiro Takahashi, invited Malaysians to participate in Nagoya's first international exposition in the new century called, "The Wisdom of Nature", which will be held in 2005.

"We have received participation from 67 countries and six international organisations," he said, adding that there were none from Malaysia.

The exposition is to be held in conjunction with the opening of the Chubu International Airport, which is under construction now.

Takahashi said when the airport is completed, he would seek support from the Minister of International Trade and Industry Datuk Seri Rafidah Aziz to make the Nagoya-to-Malaysia route more widely used to promote exchanges between Malaysia and Japan.

Later, during a question and answer session, Rafidah expressed confidence that Malaysian companies would participate in the exposition, She, however, could not give assurance on the number of companies that would participate, saying that it was up to the Malaysian companies.

She urged the organisers to promote the exposition among Malaysian companies. -- BERNAMA

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