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Syed Hamid-G15

MALAYSIA SUGGESTS ALGERIA TAKE OVER AS G15 SUMMIT HOST

By: Mokhtar Hussein

ALGIERS, Aug 12 (Bernama) -- Malaysia has proposed that Algeria host the Group of 15 (G15) Summit after Venezuela could not hold the meeting involving South countries.

The proposal was made by Prime Minister Datuk Seri Dr Mahathir Mohamad to Algerian President Abdelaziz Bouteflika during their four-eye meeting lasting three hours here on Monday.

Foreign Minister Datuk Seri Syed Hamid Albar said, however, this suggestion needed the agreement of all member countries.

Malaysia had also agreed to support Algeria's bid to become a non-permanent member of the United Nations Security Council, Syed Hamid told Malaysian journalists after the meeting between the two leaders.

So far Algeria's efforts have gained the support of the African Union and the Arab League.

He said Algeria, on the other hand, had expressed its readiness to give full cooperation to Malaysia in playing its roles in the Non-Aligned Movement (NAM) and Organisation of Islamic Conference (OIC). Malaysia is now the NAM chairman and will take over the OIC chair this October.

On economic cooperation, Syed Hamid said Bouteflika agreed with Dr Mahathir's suggestion that the two countries establish cooperation in the financial and banking sector to facilitate direct investments.

"The setting up of Malaysian banks is among the proposals made to boost Malaysian trade and investment in Algeria," he said.

He said the Algerian government was placing high hopes on Malaysia's involvement in infrastructure projects like the provision of housing and information and communications technology, and the building of highways, airports and ports.

"In view of the high expectations, the Prime Minister has directed that follow-up action be taken at the levels of ministers, officials and businessmen to ensure that the aspiration could be fulfilled," he said.

-- BERNAMA

MOK MFJ YBY