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Mahathir-OIC

OIC SUMMIT TO BRING TOGETHER BUSINESSES FROM ISLAMIC WORLD

By: Mokhtar Hussain

ALGIERS, Aug 12 (Bernama) -- Malaysia, as host, hopes to make the 10th session of the Organisation of Islamic Conference (OIC) summit in October in Putrajaya as a stage to bring together businesses from Islamic countries.

Prime Minister Datuk Seri Dr Mahathir Mohamad said Tuesday that several parallel events would be organised during the summit, including the EXPO OIC 2003 on Oct 14-19 and the two-day OIC Business Forum from Oct 15.

"Through participation in these events, it is hoped that businessmen from OIC countries, including Algeria, will not only exchange views and experience but would also be able to realise actual business deals," he said at the Malaysia-Algeria Business Dialogue on the final day of his three-day official visit here.

The Prime Minister is leading a 127-member delegation comprising senior Cabinet Ministers, Menteris Besar and at least 50 businessmen to Algeria in a move towards building a strong partnership with the northern African Islamic nation.

Dr Mahathir said the Summit and the business related events could become a platform to enhance trade and investment linkages among OIC member countries.

He said Malaysia was also very keen to have a stronger presence in the northern African region, adding that Malaysian businesses had been encouraged to tap the potential for trade among South countries which had not been explored to the fullest.

"Businessmen in both countries can also work together in accessing the European Union and other African markets. Algeria could be an important gateway to trade with the European Union and the rest of the African continent.

"As Algerian companies enhance their long-standing trade relations with European Union countries such as Italy, Spain and France, they can collaborate with Malaysian companies in sourcing for competitive quality products or enter into joint ventures in manufacturing to serve the European Union as well as other markets," Dr Mahathir said.

On the other hand, he added, Malaysia could also serve as a gateway for Algerian companies to access the ASEAN and East Asian markets.

Algerian businessmen and investors could use Malaysia as a springboard to tap the ASEAN Free Trade Area, a regional market with a population of more than half a billion and a combined Gross Domestic Product of 750 billion US dollars," he said.

On education, the Prime Minister explained that the cost of pursuing higher education in Malaysia was only a fraction of that in Europe and America but the standards were comparable.

Unfortunately last year, he said, there were only 44 Algerians from a total of 36,452 foreign students studying in Malaysia.

Earlier Tuesday morning, Dr Mahathir and his wife, Datin Seri Dr Siti Hasmah Mohd Ali, were taken on a tour around Boumerdes, east of Algiers to witness the aftermath of the devastating earthquake that occurred last May.

The couple spent about an hour observing the area and efforts taken to help the victims.

The earthquake measuring 6.7 on the Richter Scale was the biggest to hit the country since 1980, lasting several seconds and leaving at least 2,000 people dead, injuring another 8,626 while tens of thousands were made

homeless.
-- BERNAMA
MOK AHH AO