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Translation

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SPEECH BY
THE PRIME MINISTER OF MALAYSIA
Y.A.B. DATO SERI DR. MAHATHIR BIN MOHAMAD
~~AT THE DINNER IN HONOUR OF~~
HIS EXCELLENCY PUNTSAGIIN JASRAI
PRIME MINISTER OF MONGOLIA
AT SRI PERDANA, KUALA LUMPUR
ON THURSDAY, 27 JULY, 1995
AT 8.30 P.M,

It gives me great pleasure, on behalf of the Government of Malaysia, to extend a very warm welcome to you and Madame Jasrai and members of your distinguished delegation on your official visit to Malaysia. I sincerely hope that your visit, though brief, will be both productive and enjoyable.

2. I recall with pleasure my meeting with you in Copenhagen several months ago when the idea of this visit was first discussed. Your visit has provided us with an excellent opportunity to renew our acquaintance and to discuss ways and means of bringing our two countries closer together.

3. Mongolia, despite its relatively short distance from us, is currently quite unknown to Malaysians. We learn from history of the bravery and the indomitable spirit of its people that had advanced the Mongol Empire to much of Asia and parts of Europe. The great Mongol warriors, Genghis Khan and Kublai Khan, are equally well known to all Malaysians as they are to all the people of the world. The days of these great warriors are long gone and the land of the Mongols have experienced enormous changes. Today as the world approaches the 21st Century, Mongolia is going through yet another change - a change from one-party political system to a multi-party democratic system - and from a centrally-planned economy to a market-oriented economy. As experiences in many former socialist countries have shown, these changes are by no means easy. I would like to pay tribute

to Your Excellency for having been able to preside over these changes in relative peace and stability. I am confident that given the wisdom and statesmanship that you have shown, you would be able to continue guiding Mongolia along the path of peace and progress in the coming years.

4. We are very glad to learn from you during our discussion this morning, the various policies and measures being pursued by your government to develop Mongolia and give a better life to the people. The economic liberalisation that your government has introduced and the opening of the economy to private sector participation, both from Mongolia and abroad, will not only hasten the development of the Mongolian economy but also provide opportunities for cooperation and collaboration between our two countries. The understanding we have reached to promote trade and investment, together with the signing of the Agreement on the Avoidance of Double Taxation and the Investment Guarantee Agreement, have laid a good foundation for closer economic relations between Malaysia and Mongolia.

5. It is my earnest hope that the public and private sectors of both countries will build upon the foundation established by our governments by entering into mutually beneficial cooperation and ventures both in Malaysia and Mongolia. The private sector, as the main engine of growth, plays an important role in the implementation of the various economic understandings we have reached. In this connection I am particularly delighted to see that among members of Your Excellency's delegation are several important Mongolian businessmen who are keen to develop economic relations with Malaysia. We welcome them to this country and would be ready to assist them in whatever way we can to facilitate their contacts with their Malaysian counterparts.

6. It is heartening to know that a few Malaysian companies have taken the initiative to do business with Mongolia and that a few Memorandum of Understanding had been signed during Your Excellency's visit here. It is my hope that this will be the

beginning of many more cooperative ventures between the private sectors of our two countries.

7. Malaysia and Mongolia are both developing nations striving hard to improve the living standards of their peoples. Malaysia, having made some progress in its economic development is now working towards developed nation status by the year 2020. In the course of building our economy, Malaysia has acquired some experience as well as expertise in several areas of economic activities and planning. Malaysia is ready to share whatever experience and expertise it has acquired with friendly countries, including Mongolia.

8. We hope our offer to cooperate in human resource development and provide training courses under the Malaysian Technical Cooperation Programme would, in a small measure, complement Mongolia's own efforts to develop the country. Modest as it may be, our offer reflects our firm belief in the importance of South-South cooperation. We see enormous potential in such cooperation not only as a means of mutual help and support for economic development but also as a way of freeing ourselves from total dependence on the rich and powerful nations. Events in many parts of the world today amply demonstrate that such dependence, while carrying a high price tag, is quite often unreliable. They are likely to be cut off if we are not compliant. The world is seeing today how shallow is their commitment to their much touted principles. If they have no economic reasons they are quite willing to forget principles.

9. My wife and I are happy to have you and Madame Jasrai as our guests tonight. I am confident that your visit will contribute to closer relations between our two countries.

Prime Minister's Office
Kuala Lumpur