

PM hopeful of Obama's trade deal
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K Shan

Malaysia is hopeful that a free-trade deal can be struck with the new US administration, reports said today, after years of troubled negotiations that failed to produce an agreement.

"We hope to have a better deal now than (with) the previous regime. For those who have been involved in the negotiations will know how tough it was," Prime Minister Abdullah Ahmad Badawi said late Thursday.

"They are willing to engage with Asean countries like us to ensure there will be more trade," he said in a speech, referring to the 10-member Association of Southeast Asian Nations.

US-Malaysia free-trade talks began in March 2006 but became bogged down in sensitive areas including Malaysia's system of affirmative action for Muslim Malays who dominate the multi-racial population.

The US is seeking access to lucrative Malaysian state contracts that favour Malays and indigenous groups, or bumiputeras as they are known.

Deputy Prime Minister Najib Abdul Razak said that progress towards a free-trade agreement (FTA) will depend on the policies implemented by the administration of president-elect Barack Obama.

"We want to see the policies of the new president. It looks like we cannot conclude the FTA talks under the administration of the current President George W Bush," he said according to the state Bernama news agency.

"I hope they (the US) will see that what the world actually needs is not more assistance but a free-trade regime that is fair and just," said Najib, who is also finance minister.

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