

Sunnier business climate sparks investor interest

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FOR an example of the challenges of doing business in a country recovering from war, take Datuk Hassan Jamaluddin, a Malaysian who came to Bosnia in 1996 with a plan to construct a prestige building just outside the city centre.

Bosmal (for Bosnia-Malaysia), a 118-metre twin-tower luxury condominium and commercial development that is the tallest structure in Sarajevo, is nearing completion after years of banking and other problems and the often hostile winters of the Dinaric Alps.

The project was the last stop on Datuk Seri Abdullah Ahmad Badawi's two-day itinerary here, as he surveyed a business climate that has improved dramatically since the city's near destruction in 1995 after the longest military siege in modern times.

"My visit to Bosnia and Herzegovina, though short, has been productive in many ways. The leaders that I met have been very positive about wanting to make economic relations with Malaysia more active," Abdullah said at a press conference on Friday.

"It is their view that although there are good bilateral relations between Malaysia and Bosnia and Herzegovina, economic activity is not registering the growth and expansion that it should.

"The presence of businessmen from Malaysia participating at the economic forum is a positive indication of interest," he said in reference to Thursday's event, which was attended by 59 Malaysian and 250 Bosnian business people.

"If there is a need to make ad-



Prime Minister Datuk Seri Abdullah Ahmad Badawi and wife Datin Seri Jeanne Abdullah enjoying a view of Sarajevo from Bosmal City Centre, a project jointly developed by Malaysian and Bosnian companies, on Friday. The 118-metre building is the tallest structure in the city. — Bernama picture

justments to any bilateral policy to facilitate the launching or implementation of agreements, then it is only right and proper that the governments would do so."

Based on the 192 meetings held between 28 Malaysian companies and 147 Bosnian firms, the prime minister said the desire to turn informal discussions into actual transactions was plainly evident.

Malaysian companies have also been invited to bid for specific pro-

jects, including the building of highways involving substantial expenditures. Feasibility studies were being conducted before a final decision, Abdullah said.

Hassan said that investment in Bosnia required commitment and patience, especially in the early post-war period, but which were later redeemed by the Bosnians themselves, who formed one of the most cosmopolitan and advanced communities in the former

Yugoslavia.

Malaysia enjoys extraordinary name recognition here as one of the very few countries which stood by the newly independent Bosnia while the rest of the world dithered.

Although the business forum only engendered potential sales of RM1 million, it was an ample start in a country with a population of just four million that still bears the scars of genocide.