

Malaysia, Indonesia may work together in six areas

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JAKARTA: Malaysia and Indonesia are looking into at least six areas of collaboration to venture into the global market.

Minister in the Prime Minister's Department Datuk Seri Effendi Norwawi said he discussed the potential areas in his meeting with Indonesian Minister for Economic Affairs Co-ordination Dr Boediono yesterday and would be having a follow-up meeting in Kuala Lumpur soon.

He said they discussed palm oil, tourism, halal products, small and medium-scale enterprises development, Islamic finance and regional development initiatives as potential fields for collaboration.

On the palm oil sector, he said, they looked into the possibility of developing downstream activities through common strategies and formulating strategic plans such as in the further development of bio-fuel.

Effendi said they also discussed the promotion of joint tourism products and packages to tap the global market and efforts to develop more tourism products and infrastructure.

"On halal products, we touched on establishing a global halal hub through the creation of a value chain for both food and non-food products like cosmetics, biomedicines and health," he said.

He also touched on the possibility of developing common strategies to boost the efficiency and growth of the SME sector.

He said they talked about the possibility of embarking on new initiatives for SME collaboration.

Both ministers agreed to build a strong foundation for Islamic finance by developing Islamic financial products and setting the pace for global positioning.

Effendi said they also touched on other potential areas, including regional development initiatives such as the co-ordination of corridor development in Malaysia and special economic zones in Indonesia especially along the Sarawak, Sabah and Kalimantan borders.

"I will report to Prime Minister Datuk Seri Abdullah Ahmad Badawi on our successful discussions," he said.

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