

**Conducive, Facilitative Business Regulatory Measures Crucial To Steer Nation -
Mustapa
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KUALA LUMPUR, Dec 16 (Bernama) -- A conducive and facilitative business regulatory environment are critical factors to help steer a nation out of the economic and financial turmoil, International Trade and Industry Minister Datuk Seri Mustapa Mohamed said today.

As a trade-dependent country, Malaysia too was not immuned to the negative impacts of the economic and financial crisis, he said.

"This explains why Malaysia recently introduced several liberalisation measures and relaxed restrictions for foreign investments in key services sectors.

"Despite the challenges we face, the government will continue to resist protectionism and refrain from raising barriers to international trade.

"In light of this challenging times, the greatest mistake countries can make is to look inwards and slide towards protectionism.

"There has been an increase in new trade restrictions. We hope these measures are temporary in nature and governments will demonstrate responsibility and commitment in dismantling them and discontinuing this negative trend," he said in a statement in conjunction with the Eighth World Trade Organisation (WTO) Ministerial Conference in Geneva.

Mustapa said Malaysia believes the WTO's primary role as the custodian of multilateral trade must be further enhanced and upheld.

"To effectively serve its members' interests, the roles and functions of existing councils and Committees can be further streamlined and strengthened to be more responsive, relevant and adaptive to global issues and challenges," he said.

In this regard, Malaysia fully supports exchange of views towards confidence-building and understanding among members on objectives, contents and policy approaches underpinning regional initiatives and hopefully build coherence and complementarity between regional trade agreements and WTO.

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