

Malaysia To Team Up With IDB To Attract More Investments
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KUALA LUMPUR, Dec 16 (Bernama) -- Malaysia will collaborate with the Islamic Development Bank (IDB) to bring in investments from the Organisation of the Islamic Conference (OIC) member countries, says Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed.

He said this after meeting with IDB president, Dr Ahmad Mohamed Ali, on the sidelines of the 8th World Trade Organisation Ministerial Conference in Geneva.

In a statement Friday, Mustapa said, among the issues discussed was the programme details for a high-level forum that would bring together top business leaders from OIC member countries.

"The Islamic Development Bank Group-Malaysia Forum is expected to be held in April 2012.

"We hope this forum will be successful in assembling at least 200 top business leaders from OIC member countries.

"While Malaysia is a recipient of investments from OIC member countries, we believe that there is a huge potential of investments from these countries that is not fully exploited," he said.

Mustapa said he was confident such a forum would contribute towards increasing intra-OIC investment and trade flows and enhancing Malaysia's profile as a premier investment destination.

"Furthermore, we will take full advantage to familiarise Malaysian companies, especially small and medium enterprises, with the IDB and its services in areas such as trade financing," he said.

He also offered to share Malaysia's experience with OIC member countries seeking accession into World Trade Organisation (WTO).

Currently, there are 14 OIC member countries seeking accession into WTO.

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