

**Malaysia, China Can Make Strong Contribution Towards Asia Agenda, Says Najib
Bernama
4 Oct, 2013**

KUALA LUMPUR, Oct 4 (Bernama) -- Malaysia and China can make a strong contribution towards driving Asia's agenda by continuing their tradition of mutual cooperation in pursuit of shared ambition, Prime Minister Datuk Seri Najib Tun Razak said Friday.

He said as Asia assumed a greater role in world affairs, the decisions made nationally, bilaterally and regionally would have a profound impact on the global economy.

"We can show through our actions that Asia's influence will yield peace and prosperity - in our nations, our region and our world.

"Whether on bilateral trade relations or international efforts to build a more sustainable global economy, we are strongest when we work together," said the prime minister in his keynote address at the Malaysia-China Economic Summit.

Also present was China's President Xi Jinping, who is currently on a three-day state visit to Malaysia, beginning yesterday.

Najib said today's signing of the five-year programme for economic and trade cooperation by both trade ministers also marked the beginning of a new stage in the relationship of the two countries.

"And it sets out a clear vision of our common ambition: deepening bilateral and economic relations, yielding an elevated strategic partnership between our countries," said Najib, who is also the Finance Minister.

The programme, which will see the bilateral trade between the two nations hit US\$160 billion by end of the fifth year, is a rolling plan including an early harvest of low-hanging fruits -- those that have been identified for immediate implementation -- as well as those which required further development.

Najib said the covered areas of cooperation include agriculture, energy and mineral resources; manufacturing and engineering.

The prime minister also said the Chinese president shared the same sentiment with him and expressed their meeting using a Mandarin expression which means "at the first meeting, we felt like old friends".

Najib said the bonds between the two nations were forged in the past but has grown stronger in the present.

"By committing to further cooperation in pursuit of common aims, we can drive development and progress; not just in our countries, but in our region and the wider world.

"China's dream and Asia's promise can be fulfilled together: in an age marked by prosperity and stability in equal measure," he said.

To further facilitate trade, Najib said there is a need to further promote the bilateral currency swap arrangement agreement between Malaysia and China among the business

community.

The prime minister said Malaysia is the first country outside China to use renminbi, with the central bank being the first in Asean to hold renminbi reserves.

"2.3 per cent of the world trade are settled in renminbi in Malaysia but too few entrepreneurs are aware that it can be done. We should do more to deepen and promote this particularly monetary cooperation, which can be so beneficial for both our countries," he said.

The prime minister also thanked the Chinese government for the support and opportunities to the Malaysian companies that explored business opportunities in China and are looking forward to make further investments in the future under the new Chinese leadership.

"As we look forward to the creation of the Asean Economic Community and all the opportunities it will unlock, we are heartened that China under the new leadership of President Xi and his dynamic team will continue to actively forge strategic economic partnerships in South East Asia; building peace, prosperity and stability in the region," Najib said.

He said together China and Asean built the largest free trade area, with the China-Asean Free Trade Agreement comprising 1.9 billion people in a market worth US\$6 trillion.

Asean-China trade was US\$8 billion when relations were established back in 1991, growing to US\$318.6 billion as of last year.

About 1,000 delegates from China representing 100 companies attended the summit.

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