

Malaysia And Vietnam To Cooperate In Reducing Non-tariff Barriers

Bernama

April 25, 2015

KUALA LUMPUR, April 25 (Bernama) -- Malaysia and Vietnam have agreed to cooperate to facilitate bilateral trade by reducing non-tariff barriers, says Minister of International Trade and Industry, Datuk Seri Mustapa Mohamed.

He said this issue was among the matters for discussion at the officers level, apart from efforts to enhance cooperation in the areas of agriculture, energy and food security.

"We have agreed at the bilateral level to list what our entrepreneurs face in entering Vietnam's market. Vietnam, on the other hand, will compile information on non-tariff barriers imposed by Malaysia.

"We will then share information and reduce the non-tariff barriers.

"There are some difficult issues, that both sides have acceded to. But for sure, there are others, which we can abolish or reduce," added.

Mustapa told reporters this after leading the Malaysian delegation to the Joint Trade Committee meeting with Vietnam, here Saturday.

The meeting was held in conjunction with the 26th ASEAN Summit on April 26-27 in Kuala Lumpur and in Langkawi.

According to Mustapa, understanding towards reducing the trade barriers with Vietnam is a first step, before doing likewise with the other ASEAN members.

"We believe that by having good bilateral relations among ASEAN members, it will contribute to achieving the objective of the AEC.

"Thus, as with Vietnam, if we can do the same with the other ASEAN member countries, it will for sure help reduce the non-tariff barriers," he said.

Among the non-tariff barriers he cited was, the need for labelling, language, tests and procedures, including the time taken to prepare a procedure.

Mustapa said a special link to the ASEAN website would be created at year-end to enable companies from the region to forward complaints against any member country on issues of trade and investment.

"We have agreed to this mechanism and with a more open process, we hope to resolve a number of issues (faced by the ASEAN companies)," he added.

The Economic Ministers level meeting between Malaysia and Vietnam is held biennially,

with the last having been staged in February 2013.

Earlier, Mustapa and Vietnam's Minister of Industry and Trade Dr Vu Huy Hoang witnessed the signing of a Memorandum of Understanding (MoU) between SME Corporation Malaysia and the Vietnam Agency for Regional Industrial Development (ARID).

SME Corp was represented by chief executive officer Datuk Hafsa Hashim, and ARID, its Director General, Do Xuan Ha.

Mustapa said the agreement is aimed at enhancing cooperation between both countries towards advancing the development of small medium enterprises, which form the backbone of the economies.

The 26th ASEAN Summit will focus on progress towards establishing the ASEAN Community by year-end and moving the regional grouping towards a higher level.

ASEAN comprises 10 countries, namely, Brunei, Cambodia, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

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