

Malaysia and Japan to revive Look East Policy

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KUALA LUMPUR, June 12 (Bernama) -- Malaysia and Japan will rejuvenate and upgrade the Look East Policy to deepen collaboration and strengthen business competitiveness for both countries.

Prime Minister Tun Dr Mahathir Mohamad pointed to education, training and investment as among the areas that Malaysia and Japan could benefit from working closely with each other.

"We are very happy that Japan welcomes Malaysia's Look East Policy once again and we hope to benefit from greater cooperation between Japan and Malaysia as a part of the policy," he said in a joint press conference with Japanese Prime Minister Shinzo Abe in Tokyo today.

Dr Mahathir also hoped that Japanese universities would set up their branches in Malaysia.

Abe said that Japan would continue to support Malaysia's growth going forward, particularly in enhancing the bilateral relationship to a new level.

"Through the Look East Policy in the new era, we will build the relationship whereby both our nations will benefit for Malaysia to further prosper as well as to strengthen the competitiveness of many Japanese business that are active in Malaysia," he said.

He said the new policy would also promote investment and expand opportunities and space to many able Malaysian people to be active in both Malaysia and Japan.

He added that the upgrade in the policy would include deepening exchange in education, expanding human resource development and promoting science and technology transfer.

Meanwhile, Dr Mahathir said Abe had agreed to study Malaysia's request for yen credit from Japan to help solve the financial problems faced by the country.

"The resolution of all the debt problems would enable Malaysia to once again be a good market for Japan and Japanese investments in Malaysia," he said.

Introduced in 1982 by Dr Mahathir, the Look East Policy's principal goal was to shift the focus of relation from the West towards the new rising Asia, specifically Japan, and help drive industrialisation in Malaysia.

Dr Mahathir is on a three-day working visit to Japan and will leave for home in the afternoon today.

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