

**SPEECH BY  
THE HON. DATO' SERI ABDULLAH AHMAD BADAWI  
AT THE "MALAYSIA-INDIA BUSINESS FORUM"  
AT TAJ PALACE HOTEL, DELHI, INDIA  
20 DECEMBER 2004**

-----

DISTINGUISHED GUESTS

LADIES AND GENTLEMEN

1. MY WIFE AND I HAVE ALWAYS ENJOYED COMING TO INDIA, AND WE ESPECIALLY LOOK AT DELHI WITH A MIXTURE OF ANTICIPATION AND ADMIRATION.

2. ANTICIPATION BECAUSE THIS CITY CONTAINS SO MUCH HISTORY, SO MUCH CULTURE. TRADITION AND MODERNITY ARE IN LOCKSTEP HERE, AND ALL I HAVE TO DO IS LOOK AROUND DELHI TO SEE HOW MUCH THIS METROPOLIS IS A MICROCOSM OF INDIA'S HOPES, HOSPITALITY, ASPIRATIONS AND AMBITIONS. AS A MALAYSIAN, THIS IS PARTICULARLY INTRIGUING BECAUSE OUR OWN CITY OF KUALA LUMPUR IS A SIMILAR HABITAT WHERE MALAYSIA'S OWN HOPES, HOSPITALITY, ASPIRATIONS AND AMBITIONS ARE SIMILARLY IN EXCITING PLAY.

3. OUR ADMIRATION FLOWS FROM THE FACT THAT DELHI IS THE CAPITAL OF THE WORLD'S BIGGEST DEMOCRACY. FROM HERE YOUR NATIONAL LEADERS GOVERN 1.2 BILLION PEOPLE, OF WHOM 300 MILLION CONSTITUTE THE WORLD'S BIGGEST MIDDLE CLASS -- AND POSSIBLY ITS FASTEST GROWING ONE. OVER THE PAST 24 YEARS, INDIA'S REAL G.D.P. HAS GROWN AT AN AVERAGE PACE OF 5.9 PERCENT A YEAR, QUITE UNPRECEDENTED FOR ANY LARGE DEMOCRATIC NATION.

4. LIKE YOU, WE ARE A LIVELY AND FAST-GROWING DEMOCRACY. LIKE YOU, WE HAVE A BURGEONING MIDDLE CLASS WHOSE EXPECTATIONS FOR AN EVER BETTER LIFE RISE BY THE DAY. LIKE YOU, WE HAVE ESTABLISHED MODERNIST IDEALS IN A COMPLEX MULTIRACIAL AND MULTI-RELIGIOUS SOCIETY. LIKE YOU, WE SUBSCRIBE TO A FORM OF ADMINISTRATION THAT IS COMMITTED TO GOOD GOVERNANCE. FOR US, AS FOR YOU, THAT MEANS ACCOUNTABILITY AND TRANSPARENCY OF GOOD GOVERNANCE..

5. AND LIKE INDIA, MALAYSIA IS STRIVING TO SUSTAIN MASSIVE ECONOMIC GROWTH IN ORDER TO ENSURE SOCIAL EQUITY AND JUSTICE. LIKE YOU, WE WANT ALL OUR PEOPLE TO BENEFIT FROM SUSTAINED ECONOMIC GROWTH. LIKE YOU, WE DON'T WANT TO LEAVE BEHIND A SINGLE CITIZEN BECAUSE OF A LACK OF OPPORTUNITY FOR EDUCATION AND EMPLOYMENT. AND LIKE YOU, WE WANT TO MAKE AN IMPACT INTERNATIONALLY AT THIS TIME OF RAPID GLOBALISATION.

6. AN IMPORTANT REASON WHY I AM DELIGHTED TO HAVE THIS OPPORTUNITY TO ADDRESS THE INDIAN BUSINESS COMMUNITY AT THE "MALAYSIA-INDIA BUSINESS FORUM" IS THE TIMING. YOUR COUNTRY AND MINE ARE POSITIONED AT THAT OPPORTUNE POINT WHERE OUR MUTUAL ECONOMIC SELF-INTERESTS CONVERGE AND COLLUDE STRONGLY AND COLLIDE NOT AT ALL.

7. I AM TOLD THAT INDIA IS INCREASINGLY LOOKING EAST TO DEVELOP STRONGER TRADE AND FINANCIAL TIES. LET ME TELL YOU THAT EVEN AS MALAYSIA LOOKS OUT TO ALL CORNERS OF THE GLOBE, WE ARE INCREASINGLY LOOKING WEST -- TOWARDS INDIA AND WEST ASIA. LET ME BE PATENTLY CLEAR. I AM HERE TO BUILD NEW BRIDGES, CONSTRUCT NEW ECONOMIC ALLIANCES, AND GENERATE FRESH ECONOMIC COOPERATION. AND I DO SO IN THE CAUSE OF OUR COMMON FUTURE IN AN INCREASINGLY COMPETITIVE WORLD.

8. HERE IN DELHI, ONE SENSES THE ENERGY AND DYNAMISM OF CONTEMPORARY INDIA. HERE IN DELHI, BY MEETING PEOPLE SUCH AS YOU -- REPRESENTATIVES OF YOUR COUNTRY'S FLOURISHING BUSINESS COMMUNITY -- ONE CAN APPRECIATE THE VASTNESS AND DEPTH OF ENTREPRENEURIAL TALENT IN INDIA. IN THIS CONTEXT, I SHOULD TELL YOU THAT DURING MALAYSIA'S EARLY STAGE OF INDUSTRIALISATION, INVESTORS FROM INDIA WERE AMONG THE PIONEERS IN OUR MANUFACTURING SECTOR.

9. OVER THE LAST NINE YEARS, THERE HAS BEEN A 500 PERCENT INCREASE IN MALAYSIA-INDIA TRADE -- FROM A MERE 467 MILLION U.S. DOLLARS IN 1994 TO 3.2 BILLION U.S. DOLLARS LAST YEAR. WE ARE ALREADY YOUR BIGGEST TRADING PARTNER AMONG THE 10 MEMBERS OF THE ASSOCIATION OF SOUTH EAST ASIAN NATIONS, BETTER KNOWN AS ASEAN. OUR BILATERAL TRADE WILL RISE BEYOND 4.5 BILLION U.S. DOLLARS THIS YEAR.

10. BUT TO BE SURE, DESPITE RECORD LEVELS OF BILATERAL TRADE, INDIA'S IMPORTS FROM MALAYSIA LAST YEAR ONLY ACCOUNTED FOR 3.4 PERCENT OF ITS TOTAL IMPORTS AND MALAYSIA'S IMPORTS FROM INDIA ONLY ADDED UP TO 0.8 PERCENT OF ITS TOTAL IMPORTS. CERTAINLY, THESE STATISTICS INDICATE THE LARGE UPSIDE POTENTIAL FOR BOTH MALAYSIA AND INDIA.

11. ON THE INVESTMENT FRONT, INDIAN ENTREPRENEURS HAVE INVESTED NEARLY HALF A BILLION U.S. DOLLARS IN PETROCHEMICALS, TEXTILE PRODUCTS, FOOD MANUFACTURING, CHEMICAL PRODUCTS, AND RUBBER PRODUCTS IN MALAYSIA. MALAYSIAN COMPANIES HAVE SIMILARLY INVESTED IN INDIA. BUT PERHAPS THESE INVESTMENTS APPEAR VERY LITTLE, WHEN SEEN AGAINST THE VASTNESS OF OPPORTUNITY. AGAIN, THERE IS TREMENDOUS GROWTH POTENTIAL FOR CROSS-BORDER INVESTMENTS BETWEEN MALAYSIA AND INDIA.

12. SO I AM HERE TO TELL YOU THAT YES, MALAYSIA IS KEEN TO SIGNIFICANTLY UPGRADE ITS ECONOMIC RELATIONSHIP WITH INDIA. YES, MALAYSIA IS KEEN TO INVEST MORE TO HELP STRENGTHEN INDIA'S INFRASTRUCTURE, ON WHICH YOUR

COMMERCE AND INDUSTRY MINISTRY JUST ANNOUNCED THAT INDIA WILL BE SPENDING NEARLY HALF A TRILLION DOLLARS IN THE NEXT FEW YEARS. THAT TRANSLATES INTO PROJECTS FOR ROADS, PORTS, AVIATION FACILITIES, POWER PROJECTS, AND THE LIKE.

13. AND YES, I WANT YOU TO KNOW THAT MALAYSIAN COMPANIES CAN BRING IN THE EFFICIENCY AND EXPERTISE THAT INDIA EXPECTS FROM BUILDERS WHO WIN BIDS IN A COMPETITIVE ENVIRONMENT.

14. AFTER ALL, WE ARE ALREADY SIGNIFICANT PARTICIPANTS IN THE STRENGTHENING OF YOUR INFRASTRUCTURE. OUR COMPANIES ARE CONSTRUCTING HUNDREDS OF KILOMETRES OF HIGHWAYS, AMONG OTHER THINGS. MALAYSIANS EVEN CONTRIBUTE TO YOUR TOURISM SECTOR -- JUST AS INDIANS DO TO OURS. SOME 150,000 MALAYSIANS COME TO INDIA EACH YEAR, AND AN EQUAL NUMBER OF INDIANS VISIT OUR COUNTRY -- WHERE TWO MILLION OF THE OVERALL POPULATION OF 24 MILLION CONSISTS OF PEOPLE OF INDIAN ORIGIN. THERE IS ALREADY A CULTURAL NEXUS IN PLACE THAT CAN ONLY HELP IN REINFORCING OUR ECONOMIC AND FINANCIAL PARTNERSHIPS.

15. I BELIEVE THAT "PARTNERSHIP" IS THE OPERATIVE WORD IN THIS INTERDEPENDENT WORLD OF OURS. MALAYSIA AND INDIA ARE NOT ONLY PARTNERS IN ENSURING PROGRESS FOR OUR RESPECTIVE SOCIETIES. AS TWO OF THE BIGGEST ECONOMIES OF THE DEVELOPING WORLD, IT IS ALSO INCUMBENT ON US TO FASHION PARTNERSHIPS WITH OTHER COUNTRIES THAT CAN USE OUR JOINT EXPERTISE FOR THEIR OWN DOMESTIC ECONOMIC AND SOCIAL ADVANCEMENT. FOR EXAMPLE, CONSTRUCTION COMPANIES FROM BOTH COUNTRIES CAN FORM JOINT VENTURES TO EXPLORE OPPORTUNITIES TOGETHER NOT ONLY IN INDIA AND MALAYSIA, BUT ALSO IN OTHER COUNTRIES IN ASEAN, THE MIDDLE EAST, CENTRAL ASIA, EAST ASIA AND NORTHERN, CENTRAL AND SOUTHERN AFRICA.

16. "OPPORTUNITIES" IS ANOTHER OPERATIVE WORD THAT IS INCREASINGLY RELEVANT IN THE AGE OF GLOBALISATION, PARTICULARLY FOR COUNTRIES LIKE MALAYSIA AND INDIA THAT HAVE A CLEARLY DEFINED VISION FOR ECONOMIC DEVELOPMENT THROUGH DEMOCRATIC GOVERNANCE AND ENCOURAGEMENT OF THE PRIVATE SECTOR.

17. A FURTHER STRENGTHENING OF THE EXISTING ECONOMIC TIES BETWEEN OUR COUNTRIES CAN SURELY FOCUS ON SECTORS WHERE INDIA HAS ITS STRENGTHS, SUCH AS INFORMATION AND COMMUNICATIONS TECHNOLOGY (I.C.T.), MACHINERY AND ENGINEERING, AND PHARMACEUTICALS, WHICH ARE BEING ACTIVELY PROMOTED IN MALAYSIA. WE ALSO WELCOME INVESTMENT BY INDIAN COMPANIES WITH THE TECHNICAL EXPERTISE IN HIGH TECHNOLOGY AND KNOWLEDGE-DRIVEN INDUSTRIES.

LADIES AND GENTLEMEN

18. I HAVE MENTIONED "PARTNERSHIP". I HAVE MENTIONED "OPPORTUNITIES". LET ME NOW MENTION GOOD GOVERNANCE.

19. MALAYSIA HONOURS ITS CONTRACTS. THAT MEANS FOREIGN CAPITAL IS SAFE IN OUR COUNTRY, REPATRIATION IS GUARANTEED, AND TAX INCENTIVES ARE ABUNDANT. NO ONE NEED HAVE ANY DOUBT ABOUT THE INTEGRITY OF OUR FINANCIAL SYSTEM, THE SOUNDNESS OF OUR MONETARY POLICIES OR ABOUT THE SPEEDY IMPLEMENTATION OF GROWTH-ORIENTED POLICIES. GOOD GOVERNANCE APPLIES UNIVERSALLY IN MALAYSIA, JUST AS IT DOES IN INDIA, AND OUTSIDE INVESTORS AND MULTINATIONAL COMPANIES CAN TAKE COMFORT IN THE FACT THAT OUR JUDICIARY IS INDEPENDENT AND UNASSAILABLE.

20. I TAKE GREAT PRIDE IN ASSERTING THAT IT IS THIS ADHERENCE TO GOOD GOVERNANCE AND TO INTERNATIONALLY ACCEPTED STANDARDS OF ECONOMIC GOVERNANCE THAT HAS CONTRIBUTED SO RELENTLESSLY TO SUSTAINED ECONOMIC GROWTH IN MALAYSIA OVER THE LAST GENERATION. THIS SUSTAINED GROWTH – AT AN ANNUAL AVERAGE GROWTH RATE OF 7 PERCENT OVER THE PAST 34 YEARS -- HAS BEEN INSTRUMENTAL IN REDUCING ABSOLUTE POVERTY MASSIVELY. ACCORDING TO THE UNITED NATIONS DEVELOPMENT PROGRAMME (THE U.N.D.P.), MALAYSIA HAS BEEN MORE SUCCESSFUL AT ERADICATING ABSOLUTE POVERTY THAN MOST COUNTRIES. THIS 7 PER CENT ANNUAL RATE OF GROWTH OVER AN ENTIRE GENERATION HAS MASSIVELY INCREASED OUR PER CAPITA INCOME.

21. MALAYSIA HAS BEEN TRANSFORMED FROM A COMMODITY-BASED ECONOMY TWENTY YEARS AGO TO THE THIRD MOST INDUSTRIAL ECONOMY IN THE WORLD. THE MANUFACTURING SECTOR HAS BEEN THE MAIN ENGINE OF GROWTH OF THE MALAYSIAN ECONOMY OVER THE LAST THREE DECADES AND NOW CONTRIBUTES 32 PERCENT TO OUR G.D.P. AND MORE THAN 80 PERCENT OF OUR TOTAL EXPORTS.

22. AS MALAYSIA PROGRESSES TOWARD ACHIEVING ITS GOAL OF BECOMING A COMPREHENSIVELY DEVELOPED NATION BY 2020, WITHOUT ABANDONING OUR INDUSTRIAL GROWTH, WE ARE INCREASINGLY PLACING EMPHASIS ON THE DEVELOPMENT OF THE SERVICES SECTOR AS WELL AS DIVERSIFYING THE SOURCES OF GROWTH. SERVICE SECTORS SUCH AS I.C.T., EDUCATION, TOURISM, HEALTH SERVICES, FINANCE AND BANKING, AS WELL AS BIOTECHNOLOGY AND HIGH-VALUE AGRICULTURE HAVE BEEN IDENTIFIED AS SECTORS FOR MASSIVE GROWTH AND AGGRESSIVE PROMOTION.

23. FOR THE YEAR 2004, THE MALAYSIAN ECONOMY IS EXPECTED TO ACHIEVE A 7 PERCENT GROWTH RATE. LIKE INDIA, WE ARE WORKING HARD TO ENSURE THAT WE CONTINUE TO PERFORM WELL IN AN INCREASINGLY DIFFICULT AND COMPETITIVE WORLD.

24. WE MUST CONTINUE TO BE VIGILANT. BUT BEYOND THE EXTERNAL FACTORS, WE MUST ALSO GUARD AGAINST ONE INTERNAL FACTOR: COMPLACENCY. NEITHER MALAYSIA NOR INDIA CAN AFFORD THAT.

25. THAT IS WHY I AM HERE TO SAY THAT WHILE THE MALAYSIA-INDIA RECORD IS GOOD, IT IS NOT GOOD ENOUGH. WE NEED TO PAY FRESH ATTENTION TO HOW AND WHAT WE TRADE WITH EACH OTHER. THE DIVIDENDS MAY BE GOOD, BUT IT IS NOT GOOD ENOUGH THAT THE PRODUCTS TRADED BETWEEN US ARE DOMINATED BY PRIMARY PRODUCTS SUCH AS CRUDE PETROLEUM, PALM OIL, CEREALS, VEGETABLES AND FRUITS, MEAT AND MEAT PREPARATIONS AND ORGANIC CHEMICALS.

26. I BELIEVE THERE IS CONSIDERABLE SCOPE FOR INCREASING OUR TWO-WAY TRADE. THERE IS ALSO AN OPPORTUNITY HERE TO BROADEN THE PRODUCT COMPOSITION TO REFLECT THE DOMESTIC DEVELOPMENT OF OUR TWO ECONOMIES.

27. ONE OF THE WAYS TO FURTHER BOOST OUR BILATERAL TRADE IS TO PROMOTE CROSS BORDER INVESTMENTS BETWEEN BOTH COUNTRIES. THAT IS WHY MALAYSIA ALLOWS 100 PERCENT FOREIGN EQUITY OWNERSHIP FOR ALL MANUFACTURING PROJECTS, IRRESPECTIVE OF THE LEVEL OF EXPORTS. INDEED, WE PUSH OUR COMPANIES TO GO INTO THE WORLD AND TO CONQUER NEW TERRAIN. MALAYSIAN COMPANIES ARE STRONGLY ENCOURAGED TO UNDERTAKE CROSS-BORDER INVESTMENTS TO REMAIN COMPETITIVE. IN THIS CONTEXT, INDIA OFFERS AN ATTRACTIVE LOCATION FOR MALAYSIAN INVESTORS. BEING ONE OF THE FASTEST GROWING ECONOMIES WITH AN ABUNDANT SKILLED WORKFORCE AND RAW MATERIALS, INDIA OFFERS POTENTIAL FOR INVESTMENT OPPORTUNITIES IN THE MANUFACTURING AND SERVICES SECTORS.

28. WE ARE ALREADY EXPORTING CAPITAL TO INDIA. MALAYSIAN COMPANIES HAVE BEEN INVESTING IN INDIA WITH GREAT ENTHUSIASM, PUMPING MORE THAN 450 MILLION U.S. DOLLARS THIS YEAR IN SECTORS SUCH AS INFRASTRUCTURE, OIL, POWER, TELECOMMUNICATIONS, TOURISM AND HUMAN RESOURCES. TAN SRI HALIM MOHAMAD, CHAIRMAN OF THE MALAYSIAN EXTERNAL TRADE AND DEVELOPMENT CORPORATION, TOLD ME THE OTHER DAY THAT, OVERALL, MALAYSIA IS UNDERTAKING 26 PROJECTS WITH INDIA WORTH 1.2 BILLION U.S. DOLLARS.

29. WE ARE ALSO URGING INDIA TO LOOK AT MALAYSIA AS A GATEWAY TO THE 10-MEMBER ASEAN. FOR EXAMPLE, WE ESTABLISHED THE LABUAN INTERNATIONAL OFFSHORE FINANCIAL CENTRE (I.O.F.C.) TO PROVIDE A WIDE RANGE OF OFFSHORE FINANCIAL PRODUCTS AND SERVICES IN BANKING, INSURANCE, CAPITAL MARKET, TRUST SERVICES AND FUND MANAGEMENT. CURRENTLY, THERE ARE A TOTAL OF 2,474 ACTIVE COMPANIES OPERATING IN LABUAN I.O.F.C., OF WHICH ONLY SIX ARE FROM INDIA. I ENCOURAGE INDIAN COMPANIES TO EXPLORE BUSINESS OPPORTUNITIES AVAILABLE IN THE LABUAN I.O.F.C..

30. I CANNOT EMPHASISE ENOUGH THE ROLE THAT MALAYSIA CAN PLAY AS A GATEWAY TO ASEAN, WHICH HAS EMERGED AS A DYNAMIC AND COMPETITIVE REGION WITH A COMBINED G.D.P. OF 686 BILLION U.S. DOLLARS IN 2003, WITH A POPULATION OF MORE THAN 540 MILLION, WITH HIGH LITERACY RATES, AND AN EXPANDING INDUSTRIAL SECTOR AND ABUNDANT NATURAL RESOURCES. WITH THE VARIOUS ECONOMIC INTEGRATION MEASURES IN PLACE, ASEAN OFFERS INDIAN BUSINESSMEN AND WOMEN AMPLE TRADE AND INVESTMENT OPPORTUNITIES.

31. AND THERE WILL BE MORE SUCH OPPORTUNITIES AS THE EAST ASIAN COMMUNITY DEVELOPS APACE. THIS WILL EVENTUALLY CONSTITUTE A SINGLE MARKET OF MORE THAN 2 BILLION PEOPLE, ONE THIRD OF HUMANKIND. THAT IS WHY IT WOULD MAKE ECONOMIC SENSE FOR INDIAN COMPANIES TO MAKE MALAYSIA A MANUFACTURING AND EXPORTING BASE.

32. I COULD KEEP ON EXPOUNDING THE VALUE AND VIRTUES OF DOING MORE BUSINESS WITH MALAYSIA AND THE OTHER ASEAN COUNTRIES. BUT YOU ARE A SAVVY AUDIENCE, YOU LOOK AT YOUR NUMBERS CAREFULLY, AND YOU MAKE YOUR CALCULATIONS IN THE BEST INTERESTS OF YOUR COMPANIES. YOU KNOW YOUR MARBLES AND WHERE TO THROW THEM.

33. WHAT I WILL SAY IS THAT I AM CONFIDENT THAT WITH WHAT MALAYSIA HAS TO OFFER, MY COUNTRY WILL FIGURE MORE PROMINENTLY IN YOUR CALCULATION. IT WILL DO SO NOT ONLY BECAUSE OF THE ECONOMIC ATTRACTIONS AND THE PROSPECTS FOR GENERATING MORE PROFITS FOR COMPANIES IN BOTH OUR COUNTRIES.

34. THOSE ARE PERFECTLY PRACTICAL REASONS BY THEMSELVES. BUT THERE IS SOMETHING ELSE AT WORK HERE THAT I SHOULD HIGHLIGHT. AND THAT IS THE COMMON CULTURAL GROUND THAT WE OCCUPY.

35. MALAYSIA IS A FAMILIAR PLACE FOR MANY INDIANS. OUR ECONOMIC AND CULTURAL TIES GO BACK TO COLONIAL TIMES. OUR HISTORICAL TIES GO BACK TO ANTIQUITY. MORE CONTEMPORARILY, INDIA'S ENTERTAINMENT INDUSTRY HAS MADE SIGNIFICANT INROADS INTO MALAYSIA. INDIAN FILM FESTIVALS, MUSICAL SHOWS AND AWARD EVENTS FOR INDIAN MOVIE PERSONALITIES ARE HELD REGULARLY IN MALAYSIA. INDIA IS WOVEN INTO MALAYSIA'S CULTURAL AND SOCIAL FABRIC.

36. WE MUST NOW WORK TOWARDS GREATER ECONOMIC AND TRADE COOPERATION, WHICH SHOULD CULMINATE IN, AND BE CATALYSED BY, SOME FORM OF FREE TRADE AGREEMENT BETWEEN MALAYSIA AND INDIA. I WELCOME TODAY'S FORUM AS A STEP TOWARDS BROADENING AND DEEPENING THE ECONOMIC PARTNERSHIPS BETWEEN BUSINESSMEN AND WOMEN ON BOTH SIDES. JUST A MONTH FROM NOW, I WILL BE ADDRESSING A SIMILAR CONFERENCE IN

KUALA LUMPUR, ENTITLED "INDIA -- AN EMERGING GIANT". I LOOK FORWARD TO WELCOMING MANY OF YOU IN MALAYSIA SOON, AND HOPE THAT WHATEVER MATTERS DECIDED HERE WOULD BE IMPLEMENTED IN A SPEEDY AND CONCERTED MANNER.

LADIES AND GENTLEMEN

37. I SAID AT THE START OF THIS ADDRESS THAT DELHI -- AND INDIA -- HAS ALWAYS SPAWNED ANTICIPATION AND ADMIRATION IN MY WIFE AND I. TO THAT, LET ME ADD ONE OTHER THING. INDIA ENGENDERS IN ME PROFOUND OPTIMISM ABOUT THE VERY NATURE OF PROGRESS.

38. WE IN MALAYSIA SHARE YOUR HOPES AND ASPIRATIONS. WE IN MALAYSIA ESPOUSE THE SAME IDEALS. AND WE IN MALAYSIA HOPE THAT OUR FRIENDSHIP WILL GROW EVER STRONGER AND BE EVEN MORE REWARDING IN THE DAYS TO COME.

THANK YOU.