

THE OFFICIAL LAUNCH OF THE 1994 ZIMBABWE INTERNATIONAL TRADE FAIR

BULAWAYO, ZIMBABWE, 29 APRIL 1994

His Excellency Robert Mugabe, President of the Republic of Zimbabwe;

Excellencies;

Ladies and Gentlemen,

I wish to take this opportunity to thank the Government of Zimbabwe and the organisers of this Fair for inviting me to the official launching of the 1994 Zimbabwe International Trade Fair, a premier trade event in Africa. I had the privilege of touring the Fair ground this morning and I am impressed with the number of foreign companies and countries participating in the Fair which reflects the effort of the organisers.

2. The 1994 Zimbabwe International Trade Fair has an added significance for the city and people of Bulawayo, since Bulawayo this year is also celebrating its Centenary. May I congratulate the City of Bulawayo and its people for the achievements of the last 100 years and wish them prosperity for the years ahead.

Excellencies,

Ladies and Gentlemen,

3. Most of the well-known and well-patronised international trade fairs are held in the developed countries. These trade fairs are largely private sector undertakings with minimal State involvement. They promise extensive business contacts between participants and visitors. Producers from both developed and developing countries await these events for they realise that by participating, they will generally obtain reasonable exposure and reap monetary returns. In short, participation in international trade fairs has been adopted by many as an effective marketing instrument.

4. On the other hand, international trade fairs held in developing countries are lesser known, especially to producers of other developing countries. This is partly due to the uncertainty over market prospects. Indeed, the lack of information on the absorptive capacities and production capabilities of each other, has hampered trade relations among developing countries. It is for this reason that the G-15 has established the South Investment, Trade and Technology Data

Exchange Centre (SITTDEC) in Kuala Lumpur to enable entrepreneurs in developing countries to have access to relevant information that would enable them to identify new markets and sources of supplies.

5. The Zimbabwe International Trade Fair is an important showcase for exporters of countries of the South with products for the markets in the region. It provides a relevant marketplace for the businessmen to meet and interact with one another to identify areas of common interest and to enhance South-South Cooperation.

6. There are certainly many areas of economic activities where producers in developing countries can be competitive globally. However due to various reasons, among them lack of knowledge of market opportunities and appropriate technology, preoccupation with the domestic market, and overdependence on traditional foreign buyers and suppliers, their resilience has been undermined and their horizon narrowed. Many developing countries, and even those clasified as least developed, are rich in natural resources. If countries with lesser endowment can attain developed economic status, there is no reason to believe that countries of the South cannot attain a greater degree of development.

7. I am happy to note that the government of Zimbabwe, through its various agencies, is an active partner in the organisation of the 1994 Zimbabwe International Trade Fair. Support from the government in terms of publicity undertaken by the Zimbabwean Missions overseas, and the facilitating of movement of foreign exhibits and participants at the Customs and Immigration borders have contributed to the successful organisation of this Fair. I am confident that more foreign participation will be forthcoming in the future. This will augur well for Zimbabwe. Foreign participants to this Fair will be exploring not only export opportunities, but also import and investment possibilities in Zimbabwe. It is my hope that interactions and discussions between the Trade Fair participants and trade visitors will extend beyond the short period we are here. There is so much that they can learn from each other that can be mutually beneficial. Excellencies, Ladies and Gentlemen,

8. I understand that the Government of Zimbabwe is making all efforts to liberalise the economy and trade regime in line with current global trade liberalisation measures. The Economic Structural Adjustment Programme of Zimbabwe is indeed a move in the right direction and we in Malaysia support it. Furthermore, Zimbabwe is a member of the Southern African Development Community and the Preferential Trade Area, which has a combined population of 200 million. This offers

tremendous potential for investment and trade for businessmen from outside this region. Zimbabwe certainly has enough attributes to become one of the major gateways to this region.

9. To all foreign participants, I wish that your trip to Bulawayo is a profitable one and hope that your presence here will enhance trade relations between Zimbabwe and the countries you are representing. To all Zimbabwean participants, I would urge you to consider participating actively in international trade fairs in other developing countries, so that your capabilities to supply to their needs can also be better known. Excellencies, Ladies and Gentlemen,
10. It is now my honour to declare open the 1994 Zimbabwe International Trade Fair.