

THE OFFICIAL DINNER IN HONOUR OF H.E. BEGUM KHALEDA ZIA, PRIME MINISTER OF BANGLADESH

SRI PERDANA, KUALA LUMPUR, 11 OCTOBER 1994

It is indeed a great pleasure for me to welcome Your Excellency and the distinguished members of your delegation to Malaysia. I still recall fond memories of my visit to your beautiful country last year, and above all the warm hospitality of your people. Your presence together with several of your Cabinet colleagues and members of the private sector will further strengthen the bonds of friendship between Malaysia and Bangladesh while providing an opportunity to exchange views on issues of mutual concern. I hope that your short stay here will be fruitful and pleasant.

2. Malaysia and Bangladesh have always had close and brotherly relations for we share many common aspirations and a strong faith in Islam. There are many areas of cooperation between our two countries such as the recruitment of human resources from Bangladesh, cultural exchanges, aviation, investment protection, trade and business development and technical assistance. We are also happy to note that Malaysia and Bangladesh share many similar views on current regional and international issues.

3. The enhancement of trade and economic cooperation among developing countries is a major priority with Malaysia. The potential in this area with Bangladesh is encouraging. Although trade between Malaysia and Bangladesh may be small, accounting for only 0.8 percent of Malaysia's total external trade, there is however a positive trend. In 1993, total bilateral trade amounted to RM194 million which is an increase of 4.8 percent over the previous year. Therefore, I am confident that the existing trade imbalance will gradually improve towards Bangladesh's favour given the present favourable trade and investment climate in Bangladesh and the commitment of both our two governments to encourage the private sectors to work towards closer economic collaboration.

4. The comparative advantages which Bangladesh possess combined with Malaysia's capital and technological know-how, could provide the basis for new ventures that would mutually benefit Malaysia and Bangladesh. In order to tap the full potential of trade and economic opportunities in each other's country, it is imperative that both governments facilitate the mobilisation of resources of the private sectors.

5. Malaysia's rapid economic development in recent years is due to, among other things, its political stability, consistency of policy and the various incentives it offers to both domestic and foreign investors. Such has been the success

of this approach that we now have full employment. We must now rely on foreign labour. In this context, I wish to acknowledge the significant human resource contribution by Bangladesh. As a matter of policy we will continue to welcome the intake of manpower from Bangladesh.

6. Besides bilateral cooperation, the closer economic ties between our two countries can be further strengthened through the existing regional economic frameworks of the South Asia Association for Regional Cooperation (SAARC) and ASEAN. Both organisations are committed to promoting intra-regional trade, and cooperation between SAARC and ASEAN will certainly complement efforts towards promoting free trade among nations. Toward this end some form of dialogue among ourselves is imperative to enable adoption of a common approach.

7. Malaysia's commitment to South-South Cooperation, amongst others, is evidenced in the Malaysian Technical Cooperation Programme under which technical cooperation is extended to developing countries in areas where we have the experience and the expertise. Besides these technical cooperation projects, we have also been able to offer some scholarships and training awards to Bangladeshis. To date, a total of 148 participants from Bangladesh have benefited from study visits and attachment programmes covering a multitude of disciplines.

8. Malaysia and Bangladesh have worked closely in support of each other in the various international fora on many issues of common concern. In the United Nations, the Non-Aligned Movement, the Commonwealth, the Organisation of Islamic Conference and other international organisations we have shared common positions on issues ranging from environment and development to Bosnia-Herzegovina.

9. Despite shortcomings of the United Nations, both countries have contributed significantly towards strengthening the role of the United Nations in maintaining international peace and security, particularly in peacekeeping operations. Malaysia is deeply disturbed by the tragedy in Bosnia-Herzegovina where blatant Serbian aggression has been allowed to continue with impunity. The sending of troops from Malaysia and Bangladesh for United Nations peacekeeping purposes demonstrates our readiness to provide safety to the helpless and uphold the principles of justice and human dignity in warring situations.

10. Malaysia's relative economic success is attained not by any singular effort. We are grateful for the assistance from the technologically more advanced countries as well as the cooperation from developing countries among which we regard Bangladesh as especially significant in respect of labour support. Our traditionally close relations is a strong

foundation upon which future cooperative endeavours between our two countries will be based. It is my fervent hope that the existing brotherly relationship between Malaysia and Bangladesh will be further strengthened following Your Excellency's visit.