

**THE STATE BANQUET HOSTED BY H.E. MR. JERRY J. RAWLINGS,
PRESIDENT OF GHANA
ACCRA, GHANA, 10 NOVEMBER 1996**

It is indeed delightful to be here, in Accra, in the fabled Gold Coast. At the outset, allow me to express my sincere gratitude for the very warm welcome and generous hospitality that has been accorded to my wife and I and members of my delegation. I am particularly pleased to meet with you again, Mr. President, and continue the discussions that we had in Langkawi last year.

2. During that meeting, it was clear that both Ghana and Malaysia had a very strong mutual desire to enhance our bilateral relations particularly in areas of economic and technical cooperation.

3. Your visit to Malaysia had laid the foundation for a new partnership. I am pleased to note that since then our private sectors have been working together closely to explore business and investment opportunities. Some of them have already established their presence in this country particularly in the banking and media broadcasting sectors. Others are finalising arrangements to invest in Ghana's privatisation programme and in the development of Free Trade Zones. Many more Malaysian businessmen have also shown a keen interest to invest and do business with their Ghanaian counterparts.

4. On my present visit, I am accompanied by a large number of Malaysian Businessmen, entrepreneurs and leading corporate figures who best attest to such interest. I am also encouraged that a Malaysian Trade Fair is being held, for the first time, in this part of the world.

5. It is noteworthy that our two countries share many things in common. Our countries have experienced a period of British colonial rule which, upon our independence in 1957, had thrust upon us the mammoth responsibility of forging a united nation out of diverse ethnic groups and improving their economic well-being.

6. In our respective regions, our two countries have had their unique constructive roles. Here in West Africa, Ghana has introduced bold economic reforms and programmes towards liberalisation and deregulation. Ghana has also succeeded in stimulating economic growth with the introduction of a 'business friendly' new investment code, establishment of free trade processing zones and a Vision 2020 to guide the country towards becoming a medium income country. Malaysia's own experience in these areas has resulted in greater trade and investment flows. It enabled us to achieve greater economic advancement and in bridging the gap between the poor and the rich.

7. Given the present trend towards globalisation, countries must constantly seek new partnerships and linkages to remain competitive. Ghana is a country richly endowed with natural resources such as gold, diamond, bauxite and natural forest. I am told that the Ashanti gold mine is the largest in the world. Although our economic interaction has not realised its full potentials, the abundance of

natural resources in Ghana and Malaysia' s experience in different fields of industrial production and our common endeavour to achieve a better life for our people should enable us to complement each other in many areas.

8. In the context of the rapid globalisation process, Malaysia strongly believes in South-south cooperation. In that spirit, Malaysia had, in 1981, started a modest technical cooperation programme with our partners of the south, and we are pleased to note that the programme has been well received by many countries, including Ghana. To-date, 45 Ghanaians have benefitted from it. We will continue to share our experience, particularly in cooperating with Ghana in areas relating to economic planning and management and implementation of economic reforms. There is much our two countries can do for each other in sharing what we do best.

9. Our common membership of the Commonwealth, the Non- Aligned Movement and the United Nations has fostered greater understanding of each other' s needs and aspirations. For many years we have been able to work together within these organisations in the common search for a more equitable and better world for our people. The time has now come for our two countries to expand the scope of our cooperation into substantive economic collaboration that will yield concrete benefits for both our countries.

10. In promoting regional peace and stability, Ghana has played a remarkable role twice as past Chairman of Economic Community of West African States (ECOWAS), including efforts to find a solution and lasting peace to the Liberian conflict. We hope the Abuja Accord that Ghana helped to broker would hold and durable peace and stability would be soon restored in the country.

11. Ghanaian peacekeepers have played an exemplary role not only in the ECOWAS ceasefire monitoring group (ECOMOG), but also in U.N. peacekeeping operations in other parts of the world. It is a measure of our commitment to the Charter of the United Nations and to the principles of international law that Malaysia and Ghana have sent troops to serve under numerous United Nations peacekeeping operations, including Bosnia-Herzegovina and Somalia, where our troops have forged excellent cooperation. I am confident that our common concern for the preservation of international peace, stability and rule of law will see our two countries joining hands in other international peace efforts in the future.

12. Malaysia is said to have achieved some degree of economic success which has largely freed her from the kind of economic arm-twisting and curtailing of its independence by the powerful nations. We had to face many difficulties in our progress towards economic independence. We think that Ghana is at that crucial moment when it will take off economically just as Malaysia did. You have already put in place the right strategy and the necessary policies. There have already resulted not only in a rehabilitation of your economy but quite obviously they have propelled it towards substantial growth.

13. I am sure that Ghanaians would not hesitate now, and that you would not

turn back. Economic greatness is in the offing.

14. Ghana' s great leader, Kwame Nkrumah, had a vision of a liberated Africa, with Ghana playing a leading role. He did not live long enough to see his vision come true. But Ghana now has the opportunity to make a reality of the dream of your founding father.

15. Malaysia is ready to exchange information with Ghana on policies and measures to achieve development. We hope that we both can benefit from this collaboration.

16. We believe that under your able leadership and the right policies being implemented by your government, Ghana is clearly on the path for further economic growth. I am confident that you will have the support of the people of Ghana in your endeavour to achieve greter economic success.

17. Before I conclude, I would like to take this opportunity to once again thank you and madam Nana Rawlings for the very warm reception and gracious hospitality accorded to my wife and I, as well as to the other members of my delegation. During the few days we have been here we have found much to admire and we sincerely believe that you are well on the way toward achieving your target to become a middle income nation.

Thank you.