

At The Official Dinner In Honour Of The Honourable Sheikh Hasina Prime Minister Of The People's Republic Of Bangladesh

Seri Perdana, Putrajaya 31 July 2000

It gives me great pleasure to extend to you and the distinguished members of your delegation a warm welcome to Malaysia. We feel deeply honoured by your visit which reflects the close ties that exist between our two countries. Though your visit is a short one, I hope that you and members of your delegation will have a pleasant and fruitful stay in Malaysia.

2. I recalled vividly my own visit to Dhaka during the D-8 Summit last year where I had the opportunity to meet and discuss with you issues of interest to both sides, in line with our common desire to promote wider cooperation. I believe that regular exchanges of visits and consultations between leaders and officials as well as increased people to people contacts are useful in enhancing bilateral relations. In this regard, your own visit to Malaysia will undoubtedly provide further impetus to the strengthening of our overall bilateral relations.

3. I am glad to note that relations between our two countries are progressing satisfactorily. We are appreciative of the positive contribution made by Bangladeshi workers in the development of Malaysia's economy. Malaysia will continue to recruit workers from Bangladesh as and when necessary.

4. Our bilateral trade has also been on the increase, registering RM 263 million for the first five months of this year. However, such trade constitutes only a small percentage of our total world trade volume. Greater efforts should, therefore, be made to take advantage of the opportunities available in expanding our trade relations. More interactions should also be promoted between the private sector of both sides. In this regard, I am pleased to note the presence of top business leaders in your delegation, which bears testimony to your keen desire to promote greater economic cooperation and trade between our two countries.

5. I am also glad to learn that some Malaysian companies are already operating in Bangladesh through joint-venture partnership with their counterparts. Malaysia is now listed by the Bangladeshi Board of Investment as the third largest foreign investor in Bangladesh with a total investment of USD 1.32 billion. I believe the presence of Malaysian investors reflects the confidence that they have in Bangladesh's economy arising from the success of the economic policies pursued by Your Excellency's Government. With Malaysia's economic recovery, I hope that more Malaysian companies will venture abroad, including investing in Bangladesh. In this regard, the continued cooperation and assistance of Your Excellency's Government is essential to enable them to be more involved in the socio-economic development of Bangladesh. At the same time, I hope that Bangladeshi companies would also be encouraged to be more aggressive in attracting potential joint-venture partners from Malaysia to invest in Bangladesh.

6. Malaysia lauds the commitment made by Your Excellency's Government to pursue an open-market economy with a private sector-led economic growth and

development. The measures taken to activate and strengthen the role of the private sector in trade and industry will surely contribute to stimulating economic growth in Bangladesh. It is important that a business-friendly environment be created in Bangladesh to attract foreign investors. No investment will take place without peace and stability. In this regard, we would like to commend Your Excellency for your able leadership in solving your internal insurgency problem and in striving hard to create a peaceful and stable environment in Bangladesh. We also admire your determination to realise the vision of your father to build a "Sonar Bangla" or "Golden Bengal". It is our sincere hope that such a vision would be realised for the benefit of the people of Bangladesh.

7. Cooperation among Muslim nations is an important dimension of Malaysia' s foreign policy. Much needs to be done to improve the lot of Muslims worldwide in this era of globalisation. Malaysia regards Bangladesh as an important member of D8 and the OIC and we look forward to working closely with Bangladesh in the interest of the Ummah. I am confident that given the political will and the support as well as cooperation of all members, the various objectives for which the two organisations were created could be achieved in the years ahead.