

SPEECH BY: DATO' SERI DR.MAHATHIR BIN MOHAMAD
(PRIME MINISTER)

EVENT: THE OFFICIAL DINNER HOSTED BY THE RT. HON. SIR MICHAEL THOMAS
SOMARE PRIME MINISTER OF PAPUA NEW GUINEA

VENUE: PORT MORESBY, PAPUA NEW GUINEA

DATE: 24 OCT 2003

TIME:

Thank you Mr. Prime Minister for your warm words of welcome. On behalf of members of my delegation, my wife, and on my own behalf, I would like to convey our sincere appreciation to you, your Government and the people of Papua New Guinea for the warm welcome and generous hospitality accorded to us. I am indeed delighted to be able to visit this "Land of Paradise" again. I recall with fond memories my previous visits in 1982 and in 1984 and am glad to see the developments that have taken place in Papua New Guinea since then.

2. Allow me to place on record my heartfelt thanks for the invitation, which you have extended to me during your visit to Kuala Lumpur for the Non-Aligned Movement Summit in February this year. I am confident that with this visit, my delegation of ministers, officials and members of the private sector will be able to work together with their counterparts in Papua New Guinea to open new avenues of cooperation between our two countries.

3. Malaysia and Papua New Guinea have enjoyed warm and cordial relations since diplomatic ties were first established in 1976. Today, more than two and a half decades later, we have developed constructive and substantial bilateral cooperation in many areas.

4. According to the Investment Promotion Authority of Papua New Guinea, 186 Malaysian companies have since been established in Papua New Guinea. I note with pleasure that Malaysia's investment totalling US 457 million dollars is the fourth largest and the largest from Asia.

5. Malaysia highly values the pivotal role played by the private sector of both countries. Malaysian entrepreneurs have always been reminded that they also have a social responsibility to contribute to the local community. The Malaysian Government and the private sector believes in the policy of prospering our neighbour and to achieve a win-win end result.

6. In line with Malaysia's commitment to foster South-

South Cooperation, Malaysia has extended some help to Papua New Guinea under the Malaysian Technical Cooperation Programme (MTCP). To date, a good number of participants from Papua New Guinea have attended training courses in Malaysian institutions while many others have benefited from study visits and attachment programmes covering a multitude of disciplines.

7. Our discussions this afternoon have been very fruitful. We have had the opportunity to exchange views on our bilateral relations as well as on a number of regional and international issues of mutual concern. I am happy that we are in agreement that there is indeed common ground for us to increase the scope and depth of our relations and cooperation.

8. We understand that Papua New Guinea is undergoing a challenging period in modernising its economy. Malaysia too had faced serious challenges against our economy including attacks on our currency by rogue currency traders in 1997/98. We would be happy to share with Papua New Guinea our experience in restructuring and overcoming these difficulties. We are also ready to share our experiences, especially in the financial and banking sector.

9. I have also noted that your government has introduced various measures and reform packages aimed at stimulating the economy and to create an efficient and durable development plan. If we can be of any help we would be happy to do so.

10. Malaysia welcomes the recent reopening of the Papua New Guinea High Commission in Kuala Lumpur. This truly demonstrates your Government's firm commitment to further strengthening relations with Malaysia. It would undeniably strengthen the initiatives to promote closer cooperation between our two countries.

11. Once again, on behalf of my wife and members of my delegation, I would like to thank you and Your Government for the warm hospitality and kind invitation to us to visit your country. I must also thank the people of Papua New Guinea for the heart-warming welcome and reception for us. I am confident that the future is bright for Papua New Guinea and Malaysia to foster closer relations as we move forward as partners.