

By : DATUK SERI SYED HAMID ALBAR
Venue : KUALA LUMPUR
Date : 27 SEPTEMBER 2002
Title : OPENING REMARKS AT THE THIRD MALAYSIA – INDIA JOINT COMMISSION MEETING

His Excellency Yashwant Sinha,
Minister for External Affairs of India,

Distinguished delegates,

Ladies and Gentlemen,

Let me begin by extending a very warm welcome to His Excellency Yashwant Sinha and members of his delegation to Malaysia. I am indeed happy that today we are able to convene the Third Malaysia – India Joint Commission Meeting which should have been held last year. However, due to our busy schedules, we were not able to find a mutually convenient date to meet until now.

Your Excellency,

2. Malaysia is indeed happy with the state of its bilateral relations and cooperation with India. Notwithstanding our inability to meet last year, Malaysia – India bilateral relations and cooperation have moved forward as evidenced by the visit of Prime Minister Vajpayee in May 2001 as well as the continuous flow of exchange of several visits, including ministerial level visits, between our two sides. The Prime Minister of Malaysia is scheduled to visit India from 16-17 October 2002. This certainly manifests the importance that Malaysia places on strengthening the momentum in our relations.

3. The close rapport between our leaders and the friendly ties between our two peoples have contributed in creating greater awareness, translating into closer cooperation and collaboration between our two sides in many fields such as trade, investment, education, science and technology and others. It is my hope that cooperation in these fields would be further enhanced for our mutual benefit.

4. India continues to be Malaysia's largest trading partner in South Asia. Total bilateral trade in 2001 was RM 8,928 million (USD 2,349 million) of which the balance of trade amounting to RM 3,058 million (USD 805 million) was in Malaysia's favour. However, total bilateral trade reflected a decline when compared to the preceding year which amounted to RM 10,069 million (USD 2650 million). From January to June 2002, total trade amounted to RM 4,171 million (USD 1,098 million) with exports and imports amounting to RM 2,939 million (USD 773 million) and RM 1,232 million (USD 324 million) respectively. We are confident that bilateral trade can be enhanced and diversified further.

5. In the investment sector, Malaysia is actively involved in construction projects, such as highway constructions, in India. Malaysian companies are involved in 51 projects valued at RM 11.64 billion. At the same time, Indian investors are welcome to participate in Malaysia's infrastructure projects, particularly in the information and communication technology sector.

Your Excellency,

6. The Joint Commission Meeting that we are convening today is indeed an important and relevant mechanism within the framework of our bilateral relations. The meeting will provide us with not only the opportunity to review and take stock of the progress of our bilateral cooperation that has been agreed upon during the last meeting but also to address bilateral issues of mutual concern. The meeting will also provide us with the opportunity to consult and discuss strategies on how best cooperation between our two countries could be enhanced and strengthened. I am equally confident that this meeting will also present us with the opportunity to identify potential and new areas of collaboration.

7. Today we are both faced with the challenges of globalization. Moreover, the 11 September incident has also a detrimental effect on our economies. As such, it gives us all the more important reason to forge closer partnership and alliance in our endeavor to advance our economic interest through greater collaboration and cooperation. In doing so, it is also important for us to share our experience and to exchange knowledge for our mutual benefits.

8. The Agenda for the Third Meeting of the Joint Commission presented before us is wide-ranging and encompassing, amongst others, trade, investment, education, defence, agriculture, science and technology. I am confident that we would be able to discuss all issues in a friendly and frank manner and given the constructive attitude on both sides, we will have a fruitful meeting to achieve our noble objective of bringing prosperity and well-being to the peoples of both countries.

9. I also take this opportunity to extend my appreciation to the officials from both sides, who I understand have already started deliberations on the various issues before us over the last two days.

Your Excellency,

10. In conclusion, may I once again extend my warm welcome to you and members of your delegation to Malaysia and hope that you and members of your delegation will have a pleasant and fruitful stay in Malaysia.

WISMA PUTRA
PUTRAJAYA

27 SEPTEMBER 2002