

M'sia needs strong government to face global trade challenges

By WATI ANDI SAMSIAR

KOTA KINABALU: Malaysia needs a strong and stable government to be able to face the challenges in global trade industry.

And cooperation from the private sector is also vital, International Trade and Industry Minister Datuk Seri Rafidah Aziz said.

Having said this, she stressed Malaysia needs to be prepared to penetrate the international trade industry through the World Trade Organisation (WTO).

To achieve this, she added that both the government and private sectors must play important roles equally.

"The private sector should be prepared to compete globally and among the important steps which they should take

are to increase their productivity, quality and delivery schedule as well so that foreign countries would continue to do business with us," she said.

According to her, the government on the other hand would play its role to have a continuous discussion with foreign countries in an effort to introduce business potentials that Malaysia could offer.

Rafidah was speaking at a public forum entitled Preparations of Malaysia in facing the World Trade Organisation (WTO), which was organised by the Universiti Malaysia Sabah (UMS) yesterday.

She said Malaysia would benefit a lot for becoming a member of WTO.

"Through WTO, we managed to go into the global market to export our manufactured products and we will also focus

on increasing the export of industrialisation products too," she added.

"We managed to increase our exports from year to year and currently we are the 18th biggest exporter among other countries in the world," she said.

And through the WTO, she said Malaysia would be able to increase its economic development through a win-win situation with other countries.

"We practice 'give and take' like if we want other countries to reduce their import duty then we have to do the same procedure here in Malaysia to attract more foreign countries to import our products," she explained.

She however said that there are many obstacles, which Malaysia needs to face to further develop its economy.