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Malaysia Needs To Further Liberalise Its Services Sector
Business

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KUALA LUMPUR, April 12 (Bernama) -- Malaysia needs to further liberalise its services sector, says the U.S Coalition of Services Industries (CSI) president, Robert Vastine.

Currently, he said Malaysia has made only 30 percent of possible commitment in the General Agreement on Tariffs and Trade (GATT) compared with the European Union (EU) and the U.S which is about 65 percent.

"We believe Malaysia can do more to liberalise its trade services and make offers in the Doha Round," he said at a media briefing here today.

"Malaysia has a tremendous influence among the developing countries. The government through its minister, Datuk Seri Rafidah Aziz who is well-known for her outspoken personality has the capacity to seriously negotiate at the Doha Development Agenda (DDA)," he said.

Vastine said the association would like to see Malaysia improve its offer in the areas of financial services, information technology (IT) and food.

The association also wants more foreign investors to invest in the services sector in Malaysia.

Malaysia is interesting to a large number of U.S companies because of its good infrastructure especially with the setting up of the Multimedia Super Corridor Malaysia, he said.

Vastine is heading a business delegation of major U.S services companies to Kuala Lumpur to meet with officials from the Ministry of International Trade and Industry, Ministry of Finance, Bank Negara Malaysia, the Ministry of Energy, Water and Communications and the National Economic Action Council (NEAC).

The visiting delegation consists of executives from leading companies in the financial services industry and other key services sectors.

CSI, a Washington-based organisation, is a leading business association and plays a major role in the development of the U.S services policies.

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