

PM to talk business with China

PHNOM PENH POST, SUNDAY, 12 DECEMBER 2010 20:09 CHEANG SOKHA
Cheang Sokha

Prime Minister Hun Sen is scheduled to depart for a five-day trip to China today during which he is expected to sign billions of dollars worth of agreements in energy, infrastructure and agriculture projects.

Speaking at a ceremony in a pagoda in Phnom Penh's Sen Sok district yesterday, Hun Sen said 15 loans, aid and business agreements would be signed for projects including bridge and road constructions, agricultural exports and the development of a privately owned charcoal-powered electricity plant.

"My trip this time is to boost ties and cooperation between Cambodia and China and to [sign agreements for] the joint development [projects] of China in Cambodia," he said. "The charcoal power plant project in Preah Sihanouk [for] the private sector will also be signed."

Last month, after a meeting between Hun Sen and Wu Bangguo, chairman of the standing committee of China's National People's Congress, in Phnom Penh, officials announced that China had pledged to invest US\$1.6 billion in infrastructure projects in the Kingdom over the next five years.

China also announced an additional \$15 million in aid and pledged to cancel \$4.2 million in debt that Cambodia was due to repay this year, in addition to signing 16 agreements related to hydropower and water resources.

Chheang Vannarith, executive director of the Cambodian Institute for Cooperation and Peace, said yesterday that it was wise for the Kingdom to foster a good relationship with China, but warned that it was important not to rely solely on one country.

"The current situation is that Cambodia is in need of foreign aid and investments to develop the economy ... so China is a vital partner for Cambodia," he said.

"We see that Cambodia still considers China as a priority country for interests of economy and for politics, though Cambodia should open the door for good relations with other giant countries, like the United States, India, Russia and Japan."

During his visit, Hun Sen is scheduled to meet Prime Minister Wen Jiabao; Wu Bangguo; and president of the People's Republic of China, Hu Jintao, according to a statement released by the Ministry of Foreign Affairs last week.