KOTA KINABALU: Universiti Malaysia Sabah (UMS) and Universitas Gadjah Mada (UGM) of Indonesia signed a Memorandum of Understanding (MoU) to further their cooperation, here, Wednesday.

The MoU was inked between UMS Vice Chancellor Datuk Dr Kamaruzaman Ampon and the UGM Rector’s representative, Prof. Dr Toni Atyanto Dharoko, with Yogyakarta Governor Sri Sultan Hamengku Buwono X witnessing the event at the UMS Chancellory Building.

"Through this signing, both Indonesians and Malaysians will benefit by producing intelligent human capital, who are able to create products catered for the global market and competitive in nature," said Sri Sultan.

He said the market has become globalised through the emergence of a free market and he figures that the Pacific Rim should be the main focus of the current economic trend.

"As I see it, we have a large population in the Pacific Rim, which means we have a large consumer base, more technologically inclined and also from the financial aspect we can be considered to be among the forerunners," he said.

"With this understanding, foreign companies will hopefully gain competition from locals which will enable competitive pricing for all products in the market," added Sri Sultan.

Meanwhile, Kamaruzaman said: "This signing means both institutes will be able to strengthen their research work, improve the performance of students while exchanging valuable information."

He said, UMS and UGM had already signed a MoU in 2005, but the current agreement is basically to strengthen and prolong the cooperation between the institutes.

Also present during the signing was Assistant Minister of Tourism, Culture and Environment, Datuk Bolkiah Ismail.