

National News

Japan to provide 1st yen loans to East Timor

TOKYO (Kyodo) -- Japan said Monday it will lend around 5.3 billion yen to East Timor, the first yen loans to the country, to develop the country's road infrastructure.

The agreement was reached between Prime Minister Yoshihiko Noda and East Timorese Prime Minister Xanana Gusmao during their talks at the Japanese premier's office in Tokyo.

At a news conference before the meeting, Gusmao thanked Japan for the financial assistance, noting that the funding will be used to upgrade a road connecting the country's capital, Dili, and its second-largest city, Baucau, to international standards.

The "high-quality infrastructure," he said, will "benefit our people for many decades to come." "We are very grateful."

Saturday's presidential election in East Timor was also discussed during the meeting, with the Japanese premier noting that he heard the election was conducted in a peaceful manner, which he said was a "sign of democracy."

Gusmao told Noda the past 10 years since East Timor became independent have been extremely difficult but that the situation in the country is normal. "This is a great sign for the future," Gusmao said of the election.

The election ended with no clear winner, with a runoff set in motion between two top contenders.

East Timor declared its independence in 1975 but was invaded and annexed by Indonesia later that year. It finally became independent in 2002 after two and a half years under U.N. administration following a popular vote to split from Indonesia in 1999.

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