

'Govt is bending over backwards for the investors'

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KUALA LUMPUR, Fri. — The Government has bent over backwards to please investors, Deputy Prime Minister **Dr. Mahathir Mohamad** said today.

He told foreign investors that the risk they faced in Malaysia was less than anywhere else.

He told the Stanford Research Institute Conference here: "We cannot guarantee you that there will be no risk when you invest here — but we can assure you that compared to a lot of other countries, the risk is very much less here."

"Indeed, in certain aspects, it is much less than even your own countries."

He said Malaysia was now getting unwelcome attention over the attempts of local businessmen to purchase foreign-owned companies.

He noted that the Sime Darby or "Swine Bobby" affair was hardly over when there was another (the struggle between Genting Highlands and Harrisons and Crosfield over Golden Hope).

"But if at all foreign companies have been taken over, the process has

been perfectly legitimate," he said.

"Indeed, not only do the Malaysians advertise their legitimate proposals to buy up particular foreign companies but the foreign companies too freely solicit the support of shareholders in order to remain foreign-owned."

"Surely this is unique in terms of tolerance by independent nations. That is why I say the risk you run here is less than elsewhere."

"Indeed, the Government is so sensitive over this country's image as a tolerant, open-minded investors' haven that it bends over backwards to please them."

"However, there are physical limitations to that unnatural posture."

Dr. Mahathir regretted that the sense of re-

sponsibility of Malaysian workers and a majority of trade union leaders had not been given due credit.

He said foreign managers of factories in this country had seldom found Malaysian workers and their leaders unreasonable.

"For a time recently, there was a feeling that irresponsibility and militancy had crept into the leadership of trade unions and some of the workers."

"But, as soon as the issues were made clear and the effects of industrial action upon the nation explained, sanity returned."

He added that while the Government welcomed trade unionism, it would not allow the ambitions of some union leaders to influence legitimate union activities.



DR. MAHATHIR