

MAHATHIR

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KUALA LUMPUR, MARCH 21 (BERNAMA) — THE DEPUTY PRIME MINISTER, DATO' SERI DR. MAHATHIR MOHAMAD SAID TODAY MALAYSIA EXPECTED TO REAP EQUAL BENEFITS FROM AMERICAN BUSINESS ACTIVITIES IN THE COUNTRY.

POINTING OUT THAT WHILE ACCEPTING THAT AMERICAN BUSINESSMEN WERE HERE TO DO BUSINESS AND MAKE PROFITS, MALAYSIA ALSO WANTED THEM TO HELP HER ACHIEVE THE GOALS OF SOCIAL RESTRUCTURING.

+IN OTHER WORDS, WE SEE A ROLE FOR YOU IN ATTAINING THE TARGETS OF THE NATIONAL ECONOMIC POLICY, A ROLE WHICH IS BOTH LEGITIMATE AND COMMENSURATE WITH THE RETURN ON YOUR INVESTMENT,+ HE SAID.

DATO' SERI DR. MAHATHIR WHO IS ALSO THE MINISTER OF TRADE AND INDUSTRY, WAS SPEAKING ON +THE ROLE OF AMERICAN BUSINESS IN MALAYSIA+ AT THE LAUNCHING OF THE AMERICAN BUSINESS COUNCIL HERE. — BERNAMA MORE 1426/A1

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NO 40: (F)
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HE SAID MALAYSIA WAS VERY SERIOUS ABOUT SOCIAL RESTRUCTURING JUST AS AMERICANS WERE SERIOUS ABOUT REDRESSING INEQUALITIES WITHIN AMERICAN SOCIETY.

HE ADDED: +WE WOULD NOT LIKE TO SEE AN AMERICAN BUSINESSMAN LIKE MR. ... WHO, FINDING HIMSELF THE LOSER AFTER TREATING OUR POLICY AS MERE WINDOW DRESSING TRIES TO SABOTAGE OUR INVESTMENT EFFORTS BY PUBLICISING HIS FRUSTRATIONS IN AMERICAN NEWSPAPERS.

+I WOULD LIKE TO RE-EMPHASISE THAT WE EXPECT, AND WE HAVE A RIGHT TO EXPECT, AS MUCH BENEFIT FROM YOUR BUSINESS IN THIS COUNTRY AS YOU YOURSELF HAVE A RIGHT TO EXPECT,+

DATO' SERI DR. MAHATHIR NOTED FOUR AREAS IN WHICH MALAYSIA LOOKED FORWARD TO COOPERATION FROM THE NEWLY-ESTABLISHED COUNCIL.

ON THE QUESTION OF HELPING TO INCREASE U.S. INVESTMENTS IN MALAYSIA, HE URGED THE COUNCIL TO FULFIL ITS STATED OBJECTIVE OF PROVIDING INFORMATION AND ASSISTANCE TO AMERICAN FIRMS INTERESTED IN INVESTING IN MALAYSIA.

HE SAID BARRING MINOR PROBLEMS, AMERICAN BUSINESSMEN WERE ON THE WHOLE, MORE THAN SATISFIED WITH WHAT THEY HAD FOUND IN MALAYSIA. — BERNAMA MORE 1430/A1

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IN FACT, SOME OF THE STRONGEST ENDORSEMENTS MALAYSIA HAD ABOUT ITS INVESTMENT POLICIES AND STRATEGIES WERE FROM AMERICAN BUSINESSMEN WITH LONG EXPERIENCE IN THE COUNTRY.

HE TOLD AMERICAN BUSINESSMEN WHO WERE HAPPY WITH WHAT THEY HAD FOUND IN MALAYSIA TO SPREAD THE WORD THAT THERE WAS STILL A TREMENDOUS POTENTIAL FOR AMERICAN INVESTMENT IN MALAYSIA.

ANOTHER IMPORTANT AREA WHERE POSITIVE ACTION FROM THE COUNCIL WOULD BE WELCOME WAS IN THE AREA OF CORRECTING MISCONCEPTIONS AND MISREPRESENTATIONS THAT WERE PUBLISHED IN THE INTERNATIONAL MEDIA, ESPECIALLY THE AMERICAN MEDIA.

DATO' SERI DR. MAHATHIR SAID BAD NEWS ABOUT OTHERS MIGHT MAKE GOOD COPY FOR AMERICAN PAPERS BUT THEY DID NOTHING GOOD FOR MALAYSIA OR FOR AMERICAN BUSINESS.

HE URGED THE COUNCIL TO TAKE POSITIVE STEPS TO REBUT SUCH MISREPRESENTATIONS. — BERNAMA MORE 1434/A1

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NO42: (F)
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THE THIRD AREA OF COOPERATION WAS IN HELPING TO FULFIL THE OBJECTIVE OF INCREASING MALAYSIAN AND ESPECIALLY BUMIPUTRA PARTICIPATION IN THE MANUFACTURING SECTOR.

DATO' SERI DR. MAHATHIR STRESSED THAT THIS WAS NOT TO BE FULFILLED BY DISINVESTMENT BUT IN THE CONTEXT OF GROWTH.

HE SAID THE GOVERNMENT FULLY UNDERSTOOD AND ACKNOWLEDGED THAT INVESTORS WERE FREQUENTLY CONFRONTED WITH THE PROBLEMS OF SECURING BUMIPUTRA PARTICIPATION AND THAT WAS WHY THE IMPLEMENTATION OF THE +RESERVED SHARES+ WAS FLEXIBLE.

HE ADDED THAT NO PROJECTS HAD BEEN OR WOULD BE PREVENTED FROM BEING IMPLEMENTED SIMPLY BECAUSE THEY COULD NOT FULFIL THIS CONDITION.

DATO SERI DR. MAHATHIR SAID: +COMPLIANCE OF THE RESERVED SHARES CONDITION WILL BE DEFERRED IF THE COMPANY CONCERNED FAILS TO OBTAIN SUITABLE BUMIPUTRA PARTIES TO PURCHASE SUCH EQUITY SHARES DESPITE GOOD EFFORTS.

+IN ANY CASE, WE HAVE INSTITUTIONS WHICH ARE GIVEN THE STATUS OF BUMIPUTRA FOR THIS PURPOSE.

+THE RESERVED SHARES NEED NOT BE ISSUED AT PAR VALUE UNDER CIRCUMSTANCES. THEY MAY BE ISSUED AT A MARKET PRICE TO BE MUTUALLY AGREED UPON.+ — BERNAMA MORE 1442/A1

NO43: (F)
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DATO' SERI DR. MAHATHIR ALSO URGED AMERICAN BUSINESSMEN TO BUILD UP THE LEVEL OF TECHNICAL SKILL OF MALAYSIAN WORKERS SINCE AMERICAN TECHNOLOGICAL EXPERTISE WAS ACKNOWLEDGED TO BE AMONG THE WORLD'S BEST.

HE SAID THE GOVERNMENT WOULD LIKE TO SEE MORE COMPREHENSIVE TRAINING PROGRAMMES FOR MALAYSIAN WORKERS AND MORE OPPORTUNITIES FOR THEM TO OBTAIN FURTHER TRAINING IN AMERICA A ABOARD.

DATO' SERI DR. MAHATHIR SAID BI-LATERAL TRADE RELATIONS HAD ALWAYS BEEN EXCELLENT AND TRADE VOLUME BETWEEN THE TWO COUNTRIES HAD INCREASED FROM \$1,073 MILLION IN 1972 TO \$3,300 MILLION IN 1976.

THERE WERE OVER 160 AMERICAN FIRMS, SUBSIDIARIES AND AFFILIATES IN MALAYSIA AND OF THE FOREIGN INVESTORS IN MALAYSIA LAST YEAR, THE U.S. RANKED THIRD WITH TOTAL INVESTMENT OF OVER \$190 MILLION IN COMPANIES ENJOYING PIONEER STATUS.

DATO' SERI DR. MAHATHIR SAID MALAYSIA DID NOT WANT TO COMPETE WITH THE U.S. FOR INDUSTRY BUT WOULD LIKE BOTH ECONOMIES TO COMPLEMENT EACH OTHER.

ALL MALAYSIA ASKED WAS THAT SHE BE ALLOWED TO CONCENTRATE ON THOSE INDUSTRIES WHERE MALAYSIA HAD COMPARATIVELY AN OBVIOUS AND NATURAL ADVANTAGE, E.G. THE AGRO AND RESOURCE-BASED INDUSTRIES AND THE LABOUR-INTENSIVE INDUSTRIES. — BERNAMA RE
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DATO' SERI DR. MAHATHIR SAID HE BELIEVED AMERICAN INVESTMENT IN MALAYSIA WOULD CONTINUE TO BE AN ATTRACTIVE AND WORTHWHILE PROSPECT AND MALAYSIA WOULD CONTINUE HER EFFORTS TO ATTRACT AMERICAN INVESTMENT TO THE COUNTRY.

HE ADDED THAT TO UNDERLINE THE GOVERNMENT'S INTEREST IN U.S. INVESTMENTS, HE PERSONALLY WOULD LEAD AN INVESTMENT MISSION TO THE U.S. LATER THIS YEAR. — BERNAMA 1449/A1