

To help private sector meet Plan's target

Govt to pump in more \$\$

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KUALA LUMPUR, Wed. — The Government will pump in more money to help the private sector achieve the investment target set under the Third Malaysia Plan, **Datuk Seri Dr Mahathir Mohamad** said today.

The Deputy Prime Mi-

By **WOON YOKE HENG**

nister said the manufacturing sector had not been moving as fast as expected.

On the other hand, there was a lot of investment in the oil industry. For example, Esso had invested \$600 million and Shell and others might put in more.

To help the private sector speed up investments to meet the Third Malaysia Plan tar-

get of \$26,800 million, the Government is increasing the allocations on building infrastructure, said **Datuk Seri Dr Mahathir**.

Telecoms, for example, will be allocated more money under the Third Malaysia Plan.

He said the construction of expressways would draw more foreign investment. The projects would be farmed out to the private sector which would include foreign contractors, thereby boosting foreign investment.

Datuk Seri Dr Mahathir said he will be leading an 18-man investment mission to Europe to promote investment and to clear doubts on Malaysian policies and laws.

It is the first of a series scheduled for this year.

The mission, which leaves on Sunday, will hold investment seminars in Birmingham, Frankfurt, Paris and Copenhagen to erase the "lingering doubts" on the country's security, political stability, incentives and policy on remittance of profits, he said.

He said not many French investors would come to Malaysia as they would have read a book entitled *Malaysia* published by a French firm here which gave rise to misconceptions, he said.

Other missions

There were many investors who had not been to Malaysia and so were apprehensive of investing here, he said.

Datuk Seri Dr Mahathir will return on May 31, after meeting businessmen in Germany and the French Minister of Industry.

He will also call on the Danish Minister of Foreign Affairs.

The mission will include officials from the Federal Industrial Development Authority (Fida), Bank Negara and other agencies concerned with investment in the country.

Datuk Seri Dr Mahathir said similar investment and trade missions would be sent to the Eastern European countries.

In December, a delegation will go to the US and in November, to Japan.

He hoped these missions would succeed in promoting investments in the country and clear the doubts on investment in Malaysia.

On local investment promotions, he said Fida had been holding seminars frequently in Johore and Penang. Another will be held soon in Kuala Lumpur to clear away doubts and answer letters of query.

He said a lot of work had been done to promote domestic investments but not much was known because of the lack of publicity.

On the one-stop agency centre at Fida, Datuk Seri Dr Mahathir said a Cabinet paper was being prepared on how the unit should function.

On the question of certain "desires" of Japanese firms here brought up by the Japanese Minister of International Trade and Industry, Mr Toshio Komoto, during his recent visit, Datuk Seri Dr Mahathir said one area was the question of work permits.

He said the Japanese firms liked to have as many expatriate employees as possible but many of the jobs could also be done by Malaysians. So when the time was up, some of the Japanese were asked to leave.