

KUALA LUMPUR, JULY 25 (BERNAMA) — DEPUTY PRIME MINISTER DATUK SERI DR. MAHATHIR MOHAMAD REITERATED TODAY THAT THE INDUSTRIAL COORDINATION ACT WOULD NOT BE USED AS AN INSTRUMENT TO CREATE A SENSE OF DEPRIVATION WITHIN ANY COMMUNITY, EITHER LOCAL OR FOREIGN. HE SAID THE GOVERNMENT WOULD NOT AND COULD NOT ALLOW THE ICA TO BECOME A DETERRENT TO PRIVATE SECTOR INVESTMENT IN THE MANUFACTURING SECTOR.

“YOU HAVE MY ASSURANCE AND THE ASSURANCE OF THE GOVERNMENT THAT THE ICA WILL BE IMPLEMENTED IN SUCH A WAY AS TO ENSURE THAT IT BECOMES AN INSTRUMENT OF ORDERLY AND ACCELERATED INDUSTRIAL GROWTH.” HE TOLD PARTICIPANTS OF THE TWO-DAY CENTRAL REGION INVESTMENT SEMINAR HERE TODAY.

THE SEMINAR IS ORGANISED JOINTLY BY FIDA AND STATE GOVERNMENTS OF NEGERI SEMBILAN, PERAK AND SELANGOR.

DATUK SERI DR. MAHATHIR SAID THE DAYS OF THE OVER-ZEALOUS OFFICIALS TRYING TO IMPLEMENT GOVERNMENT POLICIES AND LEGISLATIONS FAR BEYOND THEIR ORIGINAL SPIRIT AND INTENTION WAS OVER.

THE OFFICIALS OF THE MINISTRY OF TRADE AND INDUSTRY, FINANCE MINISTRY, CUSTOMS, IMMIGRATION AND OTHER GOVERNMENT AGENCIES HAD BEEN MADE AWARE OF THE SPIRIT BEHIND GOVERNMENT'S INTENTION IN THE NEW ECONOMIC POLICY.

THE GOVERNMENT WOULD CONTINUE TO LAY THE PROPER FRAMEWORK WITHIN WHICH THE OFFICIALS WOULD OPERATE SO AS TO ENSURE THAT THERE WAS NO VARIATION BETWEEN GOVERNMENT INTENTION AND OFFICIAL IMPLEMENTATION, HE ADDED. —BERNAMA MORE 1330/BY

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ON THE NEW ECONOMIC POLICY, HE SAID, THAT IT WOULD NOT BE APPLIED IN SUCH A WAY AS TO BECOME A DETERRENT TO INDUSTRIAL GROWTH.

“THE NEP WITH ITS GLOBAL TARGETS OF 30/40:30 WILL BE APPLIED WITH THE CONTEXT OF EXPANSION AND GROWTH,” HE SAID.

“MOST CERTAINLY THE NEP IS DESIGNED TO ALLEVIATE THE ECONOMIC WELFARE OF THE BUMIPUTRA COMMUNITY IN THE COUNTRY.”

“BY THE SAME TAKEN IT IS NOT AN INSTRUMENT TO DEPRESS THE ECONOMIC WELFARE OF OTHERS.”

DATUK SERI DR. MAHATHIR SAID WHAT THE GOVERNMENT WISHED TO SEE WAS THAT ALL THE COMMUNITIES IN MALAYSIA, INCLUDING THE FOREIGN COMMUNITY, REALISE THEIR FULL ECONOMIC POTENTIALS FOR RAPID GROWTH WITHIN THE FREE ENTERPRISE SYSTEM THAT HAD BEEN CREATED. —

BERNAMA MORE 1338/ZCM

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HOWEVER, THE GOVERNMENT WOULD ALSO LIKE THE BUMIPUTRA COMMUNITY TO EXPERIENCE FURTHER ACCELERATED GROWTH DURING THE IMPLEMENTATION OF THE POLICY.

“IN THIS CONTEXT I WOULD LIKE TO URGE THE MALAY, CHINESE AND INDIAN BUSINESS COMMUNITIES TO TAKE FULL ADVANTAGE OF THE ECONOMIC OPPORTUNITIES THAT ARE BEING MADE AVAILABLE IN THE COUNTRY,” HE ADDED.

THE PRESENT GOVERNMENT, HE SAID, WOULD CONTINUE TO IMPROVE MALAYSIA'S INVESTMENT CLIMATE IN THE INTEREST OF FOREIGN INVESTORS.

THE GOVERNMENT WOULD LIKE TO SEE MORE FOREIGN INVESTMENTS IN RESOURCE-BASED, LABOUR-INTENSIVE AND EXPORT-ORIENTED INDUSTRIES.

WHILE DOING THIS, IT WAS ALSO CONSCIOUS OF THE NEED TO ENCOURAGE HIGHER TECHNOLOGY INDUSTRIES ESPECIALLY IN THE ALREADY DEVELOPED URBAN CENTRES. —BERNAMA MORE 1348/BY

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ANOTHER IMPORTANT COMMITMENT OF THE GOVERNMENT WAS THE DISPERSAL OF INDUSTRIES, ESPECIALLY RESOURCE-BASED AND LABOUR-INTENSIVE ONES, AWAY FROM THE TRADITIONAL URBAN CENTRES TO AREAS WHERE RESOURCES WERE AVAILABLE AND WHERE ABUNDANCE OF LABOUR EXISTED.

DATUK SERI DR. MAHATHIR SAID HE WOULD LEAD INVESTMENT MISSION TO AMERICA AND JAPAN IN SEPTEMBER AND OCTOBER TO WOO FOREIGN INVESTORS TO SET-UP MANUFACTURING OPERATIONS IN MALAYSIA.

+THE GOVERNMENT'S POLICY OF ENCOURAGING SUCH FOREIGN INVESTORS TO COME IN ON A JOINT-VENTURE BASIS WITH MALAYSIANS OFFERS TREMENDOUS SCOPE FOR MALAYSIANS WHO WISH TO ENTER THE MANUFACTURING SECTOR.+ HE SAID.

FOR THOSE WHO WERE ALREADY IN THE MANUFACTURING SECTOR, THIS WOULD OFFER AN AVENUE FOR FURTHER DIVERSIFICATION AND GROWTH, WHILE THOSE ALREADY IN THE TRADING, PLANTATION AND OTHER SERVICE ACTIVITIES WOULD HAVE THE OPPORTUNITY TO ENTER THE MANUFACTURING SECTOR. —BERNAMA MORE 1405/AH

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DATUK SERI DR. MAHATHIR SAID MANUFACTURING WAS STILL A NEW AREA TO MALAYSIAN BUSINESSMEN, THIS WAS ESPECIALLY SO IN THE CASE OF EXPORT ITEMS.

THE PROBLEM OF SECURING SUITABLE OVERSEAS MARKETS WAS THE MAIN WORRY OF THE MALAYSIAN MANUFACTURING SECTOR.

THIS WAS BECAUSE OF THE CLOSED-DOOR POLICY ADOPTED BY MOST OF THE RICH COUNTRIES.

+NOT ONLY THEIR GOVERNMENT ADOPTED PROTECTIONIST POLICIES BUT THEIR LABOUR UNIONS HAVE AGITATED AGAINST IMPORTS IN ORDER TO SUSTAIN THEIR ARTIFICIAL AND UNREALISTIC STANDARDS OF LIVING,+ HE ADDED.

HE SAID THE WORST AGITATORS WERE THE INTERNATIONAL NEWS MAGAZINES PARTICULARLY THOSE WHICH CLAIMED TO SPECIALISE IN ECONOMICS.

THE LATEST CAMPAIGN WAS DIRECTED TOWARDS WHAT THEY TERMED +THOSE OTHER JAPAN+ THAT IS COUNTRIES LIKE MALAYSIA WHICH MIGHT BECOME TRADING AND MANUFACTURING COUNTRIES COMPETING SUCCESSFULLY AGAINST THE WESTERN COUNTRIES.

+KNOWING THAT WE LACK THE TECHNOLOGY AND MARKETING KNOW-HOW, THESE MAGAZINES AND ECONOMIC JOURNALS HAVE DIRECTED THEIR ATTENTION TOWARDS THEIR OWN ENTREPRENEURS TO PERSUADE THEM NOT TO INVEST IN DEVELOPING COUNTRIES+HE ADDED.

DR. MAHATHIR SAID THAT EVERY TIME WHEN MALAYSIA LAUNCHED A CAMPAIGN TO ATTRACT INVESTMENTS FROM ABROAD, THOSE SO-CALLED AUTHORITATIVE MAGAZINES PUBLISHED ARTICLES WHICH INTENDED TO FRIGHTEN AWAY POTENTIAL INVESTORS.

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HE SAID THESE JOURNALS, UNABLE TO POINT TO OBVIOUS EVIDENCE THAT MALAYSIA WAS NOT WORTH INVESTING IN, HAD NOW RESORTED TO MANUFACTURE EVIDENCE OF POTENTIAL POLITICAL AND ECONOMIC INSTABILITY.

+INDEED, THEY HAVE CONTINUOUSLY AND PERSISTENTLY SUGGESTED THAT RACIAL CLASHES, RIOTS AND COLLAPSE OF LAW AND ORDER ARE ABOUT TO TAKE PLACE+ HE ADDED.

THEY URGED AMERICAN AND OTHER BUSINESSMEN TO IGNORE THE OBVIOUS FACT THAT MALAYSIA WAS IDEAL FOR INVESTMENT, BUT TO BEWARE OF THE POTENTIAL FOR RACIAL CLASHES AND INSTABILITY IN THE COUNTRY.

MALAYSIA, HE ADDED, WOULD CONTINUE TO FRUSTRATE AND IRRITATE THOSE INSTRUMENTS OF WESTERN ECONOMIC DOMINANCE.

+WE WILL CONTINUE TO PROSPER BECAUSE THAT IS THE WISH OF OUR PEOPLE WHEN THEY VOTE FOR STABILITY+ HE SAID. —BERNAMA 1433/AH