

MAHATHIR-ITALIAN

FROM HASHIM MAKARUDDIN

MILAN, APRIL 26 (BERNAMA) — DATUK SERI DR. MAHATHIR MOHAMAD TODAY TOLD ITALIAN INVESTORS THAT THEY NEED NOT WORRY THAT THERE WILL BE A CHANGE IN GOVERNMENT IN MALAYSIA WHICH COULD AFFECT THEIR BUSINESS VENTURE IN THE COUNTRY.

THE DEPUTY PRIME MINISTER AND TRADE AND INDUSTRY MINISTER SAID THE PRESENT GOVERNMENT IN MALAYSIA WAS VERY STABLE THAT IT WOULD REMAIN IN POWER FOR A LONG TIME TO COME.

HE WAS ALLAYING THE FEAR EXPRESSED BY AN ITALIAN INVESTOR OF THE POSSIBILITY OF NATIONALISATION OR APPROPRIATION OF FOREIGN OWNED INDUSTRIES IN MALAYSIA SHOULD THERE BE A CHANGE IN GOVERNMENT IN FUTURE DURING A DIALOGUE SESSION AT AN INVESTMENT SEMINAR HERE.

THE SEMINAR JOINTLY ORGANISED BY MIDA AND BANCA NAZIONALE DEL LAVORO WAS DESCRIBED AS +SUCCESSFUL+ BY MIDA OFFICIALS WITH ABOUT 60 INDIVIDUAL MEETINGS BEING ARRANGED BY MIDA BETWEEN ITALIAN INVESTORS AND MALAYSIAN BUSINESSMEN DURING THE NEXT TWO DAYS.

HE SAID MALAYSIA'S POLICY OF APPROPRIATING OR NATIONALISING FOREIGN OWN COMPANIES AND BUSINESS VENTURES HAD BEEN PRACTICED SINCE THE COUNTRY ATTAINED INDEPENDENCE IN 1957. — BERNAMA MORE 1045/SZ

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+THE PRESENT GOVERNMENT IS CONSERVATIVE AND IT BELIEVE IN A FREE ENTERPRISE ECONOMIC SYSTEM,+ HE ADDED.

HE SAID THOUGH THE GOVERNMENT HAD SEVERAL NATIONAL TRADING CORPORATIONS IT DID NOT INTEND TO NATIONALISE FOREIGN OWNED COMPANIES OR ACQUIRE THEM.

HE POINTED OUT THE GOVERNMENT DID ACQUIRE SHARES OF FOREIGN OWNED COMPANIES BY BUYING THEM THROUGH THE STOCK EXCHANGES.

HE DID NOT RULE OUT THE POSSIBILITY THAT IF A NEW GOVERNMENT CAME INTO POWER IT MIGHT PASS LAWS APPROPRIATING OR NATIONALISING FOREIGN OWNED INDUSTRIES.

+HOWEVER THIS IS NOT THE NATURAL TENDENCY IN MALAYSIA,+ HE ASSURED THE ITALIAN INDUSTRIALISTS.

DATUK SERI DR. MAHATHIR ALSO SAID THAT IT WAS THE GOVERNMENT'S POLICY TO AWARD TENDERS FOR DEVELOPMENT PROJECTS IN THE COUNTRY THAT REQUIRE WORLDWIDE COMPANY PARTICIPATION TO COMPANIES THAT HAD A LOCAL PARTICIPATION IS LARGE,+ HE ADDED.

HE ADVISED ITALIAN COMPANIES WISHING TO APPLY FOR TENDERS FOR PROJECTS IN MALAYSIA TO SEEK LOCAL PARTNERS.

EARLIER, ITALIAN AMBASSADOR TO MALAYSIA ENCIK SAVERIO SANTANIELLO SAID ITALIAN INVESTORS HAD A WIDE SCOPE TO INVEST IN MALAYSIA.

ACCORDING TO HIM MALAYSIA PROVIDED A PROFITABLE AREA FOR INVESTMENT.

HE SAID THE VISIT OF THE MALAYSIAN INVESTMENT MISSION WAS ENCOURAGING BECAUSE OF THE INTEREST SHOWN BY MALAYSIA TOWARDS ITALY. — BERNAMA MORE 1048/SZ

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HE SAID ITALIAN INVESTORS TEND TO LOOK TOWARDS IRAN, JAPAN AND CHINA FOR INVESTMENT POSSIBILITIES IGNORING MALAYSIA AND THE SOUTHEAST ASIAN REGION.

HE SAID AS THE REPRESENTATIVE OF THE ITALIAN GOVERNMENT HE WAS AWARE OF THE VAST OPPORTUNITIES FOR INVESTMENT EXISTING IN ASEAN ESPECIALLY MALAYSIA.

HE HOPED THE SEMINAR WOULD STIMULATE HIS GOVERNMENT AND ITALIAN INVESTORS TO TAKE AN ACTIVE INTEREST TO INVEST IN MALAYSIA.

ENCIK GUIDO ZARGANI, A REPRESENTATIVE OF AN ITALIAN ELECTRONIC COMPONENT PARTS MANUFACTURING COMPANY IN MUAR JOHORE, SAID MALAYSIA HAD ABUNDANT SKILLED LABOUR READY TO ACQUIRE SKILLS.

TOUCHING ON ADVERSE FOREIGN REPORTS ON THE LABOUR SITUATION IN MALAYSIA, HE SAID THE REPORTS WERE HIGHLY DRAMATISE.

HE WAS FULLY SATISFIED IN SITTING HIS FACTORY IN MALAYSIA TO EXPAND HIS BUSINESS AND HOPED ITALIAN BUSINESSMEN WOULD VISIT MALAYSIA TO SEE FOR THEMSELVES THE REAL SITUATION.

ENCIK VIMICATI, ANOTHER REPRESENTATIVE OF AN ITALIAN FIRM WHO HAD EXPENDED BUSINESS IN MALAYSIA SAID MALAYSIA WAS RICH IN NATURAL RESOURCES LIKE RUBBER, PALM OIL, TIMBER, TIN AND RECENTLY PETROLEUM.

HE URGED ITALIAN INVESTORS TO TAKE ADVANTAGE OF THE VAST INVESTMENT OPPORTUNITIES MALAYSIA OFFERED. — BERNAMA 1050/SZ