

TRANSNATIONAL

PETALING JAYA, OCT. 22 (BERNAMA) — MALAYSIA WILL CONTINUE TO WELCOME TRANSNATIONAL CORPORATIONS, BUT ON HER OWN TERMS, DEPUTY PRIME MINISTER/ DATUK SERI DR. MAHATHIR MOHAMAD, SAID TODAY.

OPENING A SEMINAR ON TRANSNATIONAL CORPORATIONS AND NATIONAL DEVELOPMENT AT THE NATIONAL INSTITUTE OF PUBLIC ADMINISTRATION (INTAN) HERE, DATUK SERI DR. MAHATHIR SAID TRANSNATIONALS WERE +NO ANGELS+.

HE ADDED THAT THEY WOULD NOT GROW THAT BIG NOR BECOME THAT SUCCESSFUL IF THEY WERE NOT HARD-HEADED AND SHARP IN THEIR DEALINGS.

MALAYSIA, HE SAID, WAS AWARE OF THIS AND ALSO THEIR MANIPULATIVE CAPACITIES, THE EASE WITH WHICH THEY COULD SHIFT FUNDS AND PROFIT CENTRES.

HOWEVER, HE ADDED, MALAYSIA WAS ALSO AWARE OF THEIR WEAKNESSES: THEIR ACHILLES HEELS.

+AND BECAUSE OF THIS WE WILL CONTINUE TO WELCOME THEM, ON OUR TERMS OF COURSE,+ HE SAID. — BERNAMA MORE 1152/A1

TRANSNATIONAL 2 PETALING JAYA

THE DEPUTY PRIME MINISTER SAID MALAYSIA WAS FULLY AWARE OF THE DANGERS RESULTING FROM THE ACTIVITIES OF THE TRANSNATIONAL CORPORATIONS.

HE SAID WHEN TRANSNATIONALS WERE FEW IN NUMBERS, THERE WAS NOT MUCH CHOICE.

BUT NOW, EVERY DEVELOPED COUNTRY HAD ITS OWN TRANSNATIONALS TO CHOOSE FROM.

INDEED, HE SAID, EVEN MALAYSIA HAD ITS OWN TRANSNATIONAL.

DATUK SERI DR MAHATHIR SAID IN THIS SITUATION NO SINGLE CORPORATION COULD MONOPOLISE THE INVESTMENT IN ANY ONE COUNTRY.

HE SAID: +WITH CARE, THEREFORE, BANANA REPUBLICS ARE AVOIDABLE. +WITH SO MANY CORPORATIONS WANTING TO MANIPULATE OR INFLUENCE, THE RESULT IS USUALLY NEUTRALIZATION.+

HE WARNED THAT MALAYSIA COULD EXPOSE AND EXPEL ANY COMPANY THAT TRIED TO DO THAT. — BERNAMA MORE 1155/A1

TRANSNATIONAL 3 PETALING JAYA

HOWEVER, HE SAID, THE NEED HAD NEVER RISEN AND HE HOPED WOULD NOT ARISE.

DATUK SERI DR. MAHATHIR SAID IT WAS IMPOSSIBLE FOR TRANSNATIONALS TO GANG UP ON A NATION LIKE MALAYSIA BECAUSE THEIR INTERESTS WERE SO MUCH IN CONFLICT.

HE SAID DEVELOPING COUNTRIES LIKE MALAYSIA KNEW FULLY WELL OF THE MOTIVES OF THE TRANSNATIONAL AND WERE NOT WORRIED OF THEM.

+PROFIT IS OUR BAIT. HOW ELSE CAN WE GET THEM TO COME HERE, IF NOT MORE PROFIT THAN THEY CAN GET AT HOME,+ HE ADDED.

HOWEVER, HE MADE IT CLEAR THAT THIS DID NOT MEAN THAT MALAYSIA WANTED THEM HERE MERELY FOR A +RIP-OFF+ BY THEM.

THEY COULD HAVE THEIR PROFITS AS LONG AS MALAYSIA'S PURPOSE WAS SERVED, HE SAID. — BERNAMA MORE 1218/A1

TRANSNATIONAL 4 PETALING JAYA

HE ALSO SPOKE ON THE BENEFITS THAT TRANSNATIONAL CORPORATIONS BROUGHT TO DEVELOPING COUNTRIES.

THESE INCLUDED AN INFLOW OF CAPITAL, CREATION OF JOB OPPORTUNITIES, TRANSFER OF TECHNOLOGY AND SKILL AND FOREIGN EXCHANGE EARNINGS.

HOWEVER, DATUK SERI DR. MAHATHIR SAID ALL THESE WERE NOT BEAUTIFUL IN TRYING TO MAXIMISE PROFITS WAGES MIGHT BE PEGGED TOO LOW AND ALL SORTS OF CORNERS CUT, HE SAID.

TOO MANY EXPATRIATES MIGHT DEPRIVE MALAYSIANS OF JOBS AND LOCALLY PROCURABLE MATERIALS AND EQUIPMENTS MIGHT BE IMPORTED INSTEAD.

HE SAID AT THE NATIONAL LEVEL THERE WAS A DANGER OF THE HUGE COMPANIES INFLUENCING LOCAL POLITICS.

+EXPERIENCE ELSEWHERE HAS SHOWN THAT THE BIG TRANSNATIONALS ARE CAPABLE OF BUYING UP WHOLE GOVERNMENTS OR MANIPULATING THEM.

+THERE IS A DANGER TOO OF THE ECONOMY BECOMING TOO DEPENDENT ON THE FOREIGN-OWNED INDUSTRIES,+ HE ADDED. — BERNAMA MORE 1235/A1

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TRANSNATIONAL 5 PETALING JAYA

ON THE ATTITUDE OF THE MALAYSIAN GOVERNMENT TOWARDS TRANSNATIONALS, THE DEPUTY PRIME MINISTER SAID: +WE ARE PRAGMATISTS, NOT GIVEN TO DOGMATISM AND OBSCURANTISM.+

HE SAID THE FEARS REGARDING THE TRANSNATIONALS MIGHT BE FULLY JUSTIFIED, BUT MALAYSIA HAD NOT FELT ITSELF OVERWHELMED BY THEM. — BERNAMA 1236/A1