

KUALA LUMPUR, APRIL 16 (BERNAMA)—THE GOVERNMENT PLANS TO SET UP A HEAVY INDUSTRIES CORPORATION TO SPEARHEAD THE DEVELOPMENT OF HEAVY INDUSTRIES IN THE COUNTRY.

DEPUTY PRIME MINISTER (DATUK SERI DR. MAHATHIR MOHAMAD) SAID TODAY THAT THE GOVERNMENT WOULD MAKE A DECISION ON THE MATTER SOON. THE NECESSARY LEGISLATION WOULD BE FORMULATED WHEN THE DECISION TO SET-UP THE CORPORATION HAS BEEN MADE, HE ADDED.

DATUK SERI DR. MAHATHIR, WHO IS ALSO TRADE AND INDUSTRY MINISTER, WAS SPEAKING AT THE SIGNING OF AN AGREEMENT TO SET UP THE PERUSAHAAN SADUR TIMAH MALAYSIA SDN.BHD. (PERSTIMA).

THE 200 MILLION ELECTROLYTIC TINKING LINE PLANT IN PASIR GUDANG, JOHORE, IS A JOINT VENTURE BETWEEN FIMA, JOHORE ECONOMIC DEVELOPMENT CORPORATION AND SEVERAL LOCAL, JAPANESE AND SINGAPORE CONCERNS.

HE SAID THAT THE GOVERNMENT, FOR THE PAST YEAR, HAD BEEN THINKING OVER THE NECESSITY TO SET UP HEAVY INDUSTRIES WHICH WERE WITHIN THE COUNTRY'S CAPACITY. —BERNAMA MORE 1923/AH

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THESE INCLUDED AN INTEGRATED STEEL MILL, AN ALUMINIUM SMELTER, ENGINEERING PROJECTS AND DOWNSTREAM ACTIVITIES.

HE SAID THIS WAS ESPECIALLY BECAUSE THE COUNTRY POSSESSED THE RESOURCES SUITABLE FOR THE DEVELOPMENT OF HEAVY INDUSTRIES. MOREOVER, MALAYSIA IS A CONSUMER OF HEAVY INDUSTRIES PRODUCTS.

DATUK SERI DR. MAHATHIR POINTED OUT THAT THE SETTING-UP OF THE HEAVY INDUSTRIES CORPORATION WOULD ENSURE THE SUCCESS OF THE COUNTRY'S INDUSTRIAL STRATEGY FOR THE 80'S.

ON THE SETTING-UP OF THE FIRST SUCH PLANT IN THE COUNTRY, £3 SAID THE ESTABLISHMENT OF INDUSTRIES OF THIS MAGNITUDE HAD ALWAYS BEEN AN INTEGRAL PART OF STRATEGY FOR DEVELOPMENT, PARTICULARLY WHEN THEY WERE RESOURCE-BASED. —BERNAMA MORE 1925/AH

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+OUR VARIOUS DEVELOPMENT PLANS HAVE SET TARGETS FOR SUCH INDUSTRIES IN TERMS OF EXPECTED CAPITAL INVESTMENTS, EMPLOYMENT OPPORTUNITIES AND OTHER ECONOMIC SPIN-OFFS,+ HE SAID.

+IN THE WAKE OF TIME AND EVENTS, AS WE EXAMINE OUR NEEDS, OUR POTENTIALS AND OUR ABILITIES, WE KNOW THAT WE CAN ACHIEVE MUCH MORE BENEFITS OUT OF THE RESOURCES WITH WHICH WE ARE RICHLY ENDOWED.+

THE DEPUTY PRIME MINISTER ASSERTED THAT THE COUNTRY HAS ALMOST THE TOTAL COMPLEMENT OF RESOURCES WHICH COULD MAKE INDUSTRIES THRIVE WHETHER THEY WERE AGRICULTURAL, MINERAL, HUMAN AND EVEN ENERGY.

HE ADDED THAT THE COUNTRY COULD OBTAIN HIGHER ADDED VALUES FOR ITS RESOURCES BY PROCESSING THEM LOCALLY BEFORE EXPORT.

HE SAID THAT IT SHOULD ALSO BE WITHIN THE COUNTRY'S CAPACITY LATER TO BUILD A COLD ROLLING MILL AS THERE WERE RESOURCES, INCLUDING ENERGY TO ACHIEVE THIS. —BERNAMA 1936/AH