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KUALA LUMPUR, JUNE 9 (BERNAMA) — MALAYSIA HAS BECOME A BEACON OF HOPE AND PROMISE FOR INTERNATIONAL BUSINESSMEN SEEKING FREENER PASTURES AMIDST THE GLOOMY WORLD ECONOMIC OUTLOOK, DATUK SERI DR. MAHATHIR MOHAMAD SAID TODAY.

THE DEPUTY PRIME MINISTER SAID THAT THE INVESTMENT CLIMATE IN MALAYSIA HAD BEEN DESCRIBED BY A WELL KNOWN EUROPEAN COMPANY IN ITS ANNUAL REPORT AS ONE OF THE BEST IN THE WORLD DULY BACKED UP BY A RESPONSIBLE GOVERNMENT.

ADDRESSING THE ANNUAL LUNCHEON OF THE MALAYSIAN INTERNATIONAL CHAMBER OF COMMERCE AND INDUSTRY HERE, HE STRESSED THAT THE GOVERNMENT WAS MAKING EVERY EFFORT TO INCREASE THE TEMPO OF INDUSTRIAL ACTIVITY IN THE COUNTRY.

THIS WAS IN VIEW OF THE IMPORTANT ROLE THE MANUFACTURING SECTOR HAD BEEN ASSIGNED TO PLAY IN THE ATTAINMENT OF THE OBJECTIVES OF THE NEW ECONOMIC POLICY.

DATUK SERI DR. MAHATHIR, WHO IS ALSO TRADE AND INDUSTRY MINISTER, URGED CHAMBER MEMBERS TO CONVEY THEIR FAVOURABLE IMPRESSIONS OF MALAYSIA TO THE INTERNATIONAL BUSINESS COMMUNITY THROUGH THEIR WORLDWIDE CONTACTS TO COMPLEMENT THE GOVERNMENT'S EFFORT IN PROMOTING MALAYSIA AS "AN OBVIOUS FIRST CHOICE AS AN INVESTMENT BASE IN SOUTHEAST ASIA". —BERNAMA MORE 1753/AN

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HE SUGGESTED THAT THE CHAMBERS OF COMMERCE AND INDUSTRY PLAY AN EVEN GREATER ROLE IN THE ECONOMY OF THE COUNTRY BY HELPING POTENTIAL MEMBERS TO DO A QUICK ASSESSMENT OF INVESTMENT POSSIBILITIES AND POTENTIALS, IDENTIFY SPECIFIC AREAS AND INDUSTRIES AND IDENTIFY AVAILABLE SUPPORTING INDUSTRIES.

HE SAID THIS COULD BE DONE BY A "CENTRALISED REFERENCE DATABASE" FED BY ALL KINDS OF BUSINESS INFORMATION AND ANALYSIS.

DATUK SERI DR. MAHATHIR ALSO URGED THE CHAMBERS OF COMMERCE AND INDUSTRY TO ESTABLISH A CLOSE WORKING RELATIONSHIP WITH COUNTERPART ORGANISATIONS IN CAPITAL AND TECHNOLOGY EXPORTING COUNTRIES.

THE CHAMBERS COULD INVITE OR SPONSOR VISITS BY REPRESENTATIVES OF THESE ORGANISATIONS TO VISIT MALAYSIA, HE ADDED.

"SUCH INVESTMENT MISSIONS FROM OTHER COUNTRIES WOULD HELP DISPEL ANY DOUBTS AND UNCERTAINTIES PREVAILING IN THE MINDS OF FOREIGN INVESTORS AND ENABLE THEM TO SEE FOR THEMSELVES THE OPPORTUNITIES AND FACILITIES THAT MALAYSIA OFFERS", HE POINTED OUT. —BERNAMA MORE 1800/AN

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"THE GOVERNMENT ON ITS PART WILL ASSIST IN DRAWING UP SUITABLE PROGRAMMES TO ENSURE THAT THE VISITS BY THESE MISSIONS ARE PRODUCTIVE".

THE DEPUTY PRIME MINISTER ASSURED THAT WHEN SUCH ACTIVITIES WERE SPONSORED BY THE PRIVATE SECTOR ITSELF, THEIR IMPACT COULD EVEN BE GREATER IN TERMS OF CONVINCING POTENTIAL INVESTORS WHO KNEW LITTLE ABOUT THE COUNTRY.

THE INITIATIVE RECENTLY TAKEN BY THE ASSOCIATED CHINESE CHAMBERS OF COMMERCE AND INDUSTRY IN ORGANISING AN INVESTMENT SEMINAR IN SINGAPORE WAS THE TYPE OF POSITIVE ACTION THAT HE WOULD LIKE OTHER CHAMBERS TO PLAN AND IMPLEMENT.

HE SAID THE GOVERNMENT WOULD CONTINUE TO EXPAND THE ECONOMIC CAKE OF THE COUNTRY BY CONDUCTING MORE INVESTMENT SEMINARS AT HOME AND ABROAD.

THIS YEAR, HE ADDED, THE TARGET WOULD BE AUSTRALIA, NEW ZEALAND, THE UNITED STATES AND CANADA.

THE MALAYSIAN INDUSTRIAL DEVELOPMENT AUTHORITY (MIDA) WILL BE ORGANISING AN INTERNATIONAL SEMINAR ON INVESTMENT OPPORTUNITIES IN SABAH AND SARAWAK THIS MONTH.

ANOTHER INTERNATIONAL SEMINAR ON INVESTMENT OPPORTUNITIES IN TIMBER BASED INDUSTRIES WILL BE HELD IN OCTOBER TO BE FOLLOWED BY YET ANOTHER ON INVESTMENT OPPORTUNITIES IN RUBBER-BASED INDUSTRIES IN NOVEMBER. -BERNAMA MORE

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TURNING TO THE UNCERTAIN WORLD ECONOMIC SITUATION, DATUK SERI DR. MAHATHIR CALLED ON BUSINESS LEADERS TO HELP CREATE THE INTERNATIONAL TRADING SYSTEM ADAPTED TO THE NEEDS AND CIRCUMSTANCES OF THE 1980S.

HE SAID THE OPPORTUNITIES FOR TRADE INVESTMENT WHICH WOULD OPEN UP IN THE NEXT DECADE DEPENDED HEAVILY UPON THE EXISTENCE OF AN INTERNATIONAL ECONOMIC SYSTEM THAT WAS BOTH EQUITABLE AND OPEN.

IT WAS NOT AT ALL UNREALISTIC TO EXPECT THAT IN THE FUTURE, WITH MODERN TECHNOLOGY MORE READILY AVAILABLE AND USABLE, DEVELOPING NATIONS LIKE MALAYSIA WOULD BECOME SUPPLIERS OF INCREASINGLY SOPHISTICATED MANUFACTURED GOODS.

HE SAID THAT IN FACT, UNLESS DEVELOPING NATIONS BECAME SUPPLIERS, THE WORLD'S STANDARD OF LIVING MIGHT WELL FALL FOR THEY WERE THE REGIONS OF GREATEST POTENTIAL GROWTH FOR EXPORT SALES FROM PRESENT SUPPLIERS.

EARLIER, THE CHAMBER'S PRESIDENT, DR. S.A. RIDGWELL, DECLARED THAT THE OVERALL VIEW OF FOREIGN BUSINESSMEN IN THE COUNTRY WAS MUCH MORE FAVOURABLE AND RELAXED THAN FIVE YEARS AGO.

HE SUMMARISED THE DETAILED OPINION DRAWN FROM MEMBERS COMPRISING 350 COMPANIES FROM 22 NATIONALITIES THAT "A CLEAR CONSENSUS EMERGES THAT RECOGNISES THE SIGNIFICANT IMPROVEMENTS IN THE INVESTMENT CLIMATE OVER THE PAST FIVE YEARS".

THE RESULT OF THE SURVEY WAS OFFERED TO THE GOVERNMENT ABOUT THREE WEEKS AGO FOR STUDY.

HE HOWEVER SAID THAT THE REPORT ALSO CONTAINED THE QUESTION OF RESIDUAL CONCERNS ABOUT THE WAY IN WHICH INDIVIDUAL COMPANIES NEEDED TO REACT TO THE OBJECTIVES OF RESTRUCTURING THE CORPORATE SECTOR, THE ADEQUACY OF INFRASTRUCTURE PROBLEMS OF ACHIEVING DISTRIBUTION TARGETS AND THE QUESTION OF MANPOWER.