

NO13. (F)
MAHATHIR-INDUSTRIES

KUALA LUMPUR, MAY 21³ (BERNAMA-ES) — TREMENDOUS OPPORTUNITIES EXIST FOR FOREIGN AND MALAYSIAN INVESTORS IN THE HEAVY AND RESOURCE-BASED INDUSTRIES, DEPUTY PRIME MINISTER DATUK SERI DR. MAHATHIR MOHAMAD SAID TODAY.

HE ADDED IT WAS THE INTENTION AND ASPIRATION OF THE GOVERNMENT THAT MALAYSIA SHOULD MOVE FROM MERELY BEING THE WORLD'S LEADING EXPORTER OF SEVERAL PRIMARY COMMODITIES TO BEING A PROMINENT EXPORTER OF FINISHED AND SEMI-FINISHED PRODUCTS.

LOOKING AT THE OPPORTUNITIES, HE SAID, THE GOVERNMENT WOULD PARTICIPATE AND ALSO PROVIDE INCENTIVES FOR THE ESTABLISHMENT OF THESE INDUSTRIES.

DATUK SERI DR. MAHATHIR, WHO IS ALSO MINISTER OF TRADE AND INDUSTRIES, WAS SPEAKING AT THE OPENING OF A FEDERATION OF MALAYSIAN MANUFACTURERS' (FMM) SEMINAR ON THE FOURTH MALAYSIA PLAN HERE.—BERNAMA MORE 1210/MK

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DATUK SERI DR. MAHATHIR SAID EMPHASIS WOULD CONTINUE TO BE GIVEN UNDER THE FOURTH MALAYSIA PLAN TO ATTRACT EXPORT-ORIENTED INDUSTRIES INTO THE COUNTRY.

THE IMPORT SUBSTITUTION STRATEGY OF THE FUTURE WOULD BE TO ESTABLISH INDUSTRIES WHICH MIGHT BE TERMED AS +BASIC AND SUPPORTING INDUSTRIES+ THAT SUPPLY THE NEEDS OF EXISTING INDUSTRIES FOR PROCESSED MATERIAL INPUT, HE ADDED.

IN THIS RESPECT, INCREASING EMPHASIS WOULD HAVE TO BE GIVEN TO THE ESTABLISHMENT OF SMALL AND MEDIUM-SCALE INDUSTRIES.

THE POLICY OF DISPERSAL OF INDUSTRIES FROM MAJOR URBAN CENTRES TO THE LESS DEVELOPED AREAS WOULD ALSO CONTINUE, DATUK SERI DR. MAHATHIR SAID.

HE ADDED THAT IMPORT SUBSTITUTION WOULD ALSO CONTINUE TO BE ENCOURAGED WITH EMPHASIS GIVEN TO NEW PRODUCTS.

HOWEVER, IT WAS FELT THAT THE MANUFACTURE OF CONSUMER PRODUCTS WOULD NO LONGER GENERATE THE MOMENTUM OF GROWTH REQUIRED FOR THE ACHIEVEMENT OF THE TARGET LAID DOWN FOR THE MANUFACTURING SECTOR, HE SAID.—BERNAMA MORE 1229/MK

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DATUK SERI DR. MAHATHIR POINTED OUT THAT THE MAJOR INDUSTRIES WITHIN THE MANUFACTURING SECTOR DURING THE FMP WERE EXPECTED TO BE THOSE THAT ARE RESOURCE-BASED AND THOSE RELATED TO ELECTRICAL MACHINERY AND APPLIANCES, PAPER AND PRINTING.

THE MANUFACTURING SECTOR WOULD ALSO LEAD IN TERMS OF EMPLOYMENT GENERATION, CREATING ABOUT 267,000 NEW JOBS, REPRESENTING SLIGHTLY OVER A THIRD OF NEW EMPLOYMENT FOR THE PERIOD.

HE SAID, THE MANUFACTURING SECTOR, WHICH HAD BEEN DESIGNATED BY THE GOVERNMENT AS THE PRINCIPAL SECTOR FOR GENERATING ECONOMIC GROWTH IN THE YEARS AHEAD, HAD WITNESSED SIGNIFICANT DEVELOPMENT IN THE LAST DECADE.

IN 1970, THE SECTOR CONTRIBUTED ONLY 13.4 PER CENT TO MALAYSIA'S GROSS DOMESTIC PRODUCT COMPARED TO THE AGRICULTURAL SECTOR'S 30.6 PER CENT. FOR 1980, THE FIGURES ARE 20.5 AND 22.2 PER CENT, RESPECTIVELY.—BERNAMA MORE 1232/MK

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BY 1985, THE MANUFACTURING SECTOR IS EXPECTED TO OVERTAKE THE AGRICULTURAL SECTOR AS THE LARGEST CONTRIBUTOR TO THE GROSS DOMESTIC PRODUCT OF THE NATION.

DATUK SERI DR. MAHATHIR SAID THE CONSTRUCTION SECTOR AND THE MINING SECTOR, WHICH WERE THE LEADING SECTORS OF THE ECONOMY, ARE PROJECTED TO INCREASE BY 9 AND 5.8 PER CENT PER ANNUM, RESPECTIVELY.

THESE GROWTH TARGETS IN AGRICULTURE, MANUFACTURING, CONSTRUCTION AND MINING, WOULD CALL FOR INCREASED PRIVATE SECTOR INVESTMENT TO GENERATE THE NECESSARY MOMENTUM FOR ECONOMIC GROWTH, HE ADDED.

CONSIDERING THAT PUBLIC INVESTMENT IS EXPECTED TO GROW AT ONLY 4.1 PER CENT DURING THE FMP, IT WAS EVIDENT THAT THE MAJOR SOURCE OF INVESTMENT FOR THE EXPANSION OF THE ECONOMY IS EXPECTED TO BE THE PRIVATE SECTOR, BOTH MALAYSIAN AND FOREIGN, HE SAID.

HE ADDED THAT ATTEMPTS TO DIVERSIFY MALAYSIA'S ECONOMIC BASE, TO PROVIDE JOB OPPORTUNITIES FOR MALAYSIANS AND TO INCREASE THEIR STANDARD OF LIVING AND THE QUALITY OF LIFE, COULD NOT BE UNDERTAKEN BY THE GOVERNMENT ALONE. — BERNAMA MORE 1250/SZ

NO22 . (F)

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DATUK SERI DR. MAHATHIR SAID: +WE NEED THE MANAGEMENT AND TECHNOLOGICAL SKILL OF BOTH LOCAL AND FOREIGN ENTREPRENEURS AS MUCH AS WE NEED THE UNDERSTANG AND DEDICATION TO DUTY AND WORK OF THE MALAYSIAN PEOPLE AND THEIR LEADERS IN ALL FIELDS OF ACTIVITY.

+ONLY IF ALL THESE DIVERSE FORCES ARE IN CONSONANCE, WILL WE BE ABLE TO ACHIEVE THE NATION'S ASPIRATIONS.+

HE ADDED THAT THE GOVERNMENT HAD TAKEN GREAT PAINS TO MAINTAIN AND CONSTANTLY IMPROVE THE INVESTMENT CLIMATE IN THE COUNTRY.

+WE WILL CONTINUE TO TAKE THE NECESSARY MEASURES TO ENSURE THAT THE COUNTRY CONTINUE TO BE A VIABLE AND PROFITABLE BASE FOR MANUFACTURING ACTIVITIES.+ — BERNAMA 1253/SZ