

MAHATHIR-NATIONALISATION

EMBARGO: TO BE RELEASED AT 10:30PM TONIGHT

82
KUALA LUMPUR, MARCH 15, (BERNAMA) — MALAYSIA WILL NOT NATIONALISE OR EXPROPRIATE ANY FOREIGN INVESTMENT IN THE COUNTRY IN ANY WAY, DATUK SERI DR MAHATHIR MOHAMAD SAID TONIGHT.

+HOWEVER, I WOULD LIKE TO STRESS ONCE AGAIN THAT WE RETAIN THE RIGHT TO BUY ANYTHING THAT IS SOLD IN THE MARKET,+ THE PRIME MINISTER ADDED.

+IF YOUR SHARES OR YOUR COMPANIES ARE UP FOR SALE THEN WE RESERVE THE RIGHT TO BUY IF WE THINK THAT IT IS WORTHWHILE,+ HE SAID AT A DINNER HE HOSTED FOR HIS DUTCH COUNTERPART, ENCIK ANDRIES A.M. VAN AGT, HERE.

DATUK SERI DR MAHATHIR SAID THERE HAD BEEN SOME ATTEMPTS TO FRIGHTEN INVESTORS AWAY BY SAYING THAT MALAYSIA MIGHT NATIONALISE BY BUYING FROM WILLING SELLERS. — BERNAMA MORE 2137/A1

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HE SAID: +WE DO HOPE THAT SUCH ABSURD INTERPRETATIONS OF WHAT GOES ON IN THE MARKET WILL NOT BE ACCEPTED BY YOU.+

EARLIER, THE PRIME MINISTER TOLD THE DUTCH VISITOR THAT MALAYSIA WELCOMED FOREIGN INVESTMENTS, AND WAS +HAPPY+ TO SEE INCREASED INTEREST BY DUTCH BUSINESSMEN IN INVESTMENT OPPORTUNITIES IN MALAYSIA.

+I WOULD LIKE TO ASSURE YOU THAT YOUR INVESTMENT IS PROTECTED,+ HE ADDED.

DATUK SERI DR MAHATHIR SAID THEY KNEW THAT THE DUTCH WERE +PRAGMATIC BUSINESSMEN WHO UNDERSTOOD THAT +OUR POLICY ON FOREIGN INVESTMENT IS FOR OUR OWN GOOD.+

+IF YOU HAPPEN TO BENEFIT IT IS YOUR RIGHT AND WE HAVE NO OBJECTION,+ HE ADDED. — BERNAMA MORE 2141/A1

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THE PRIME MINISTER ALSO SAID THAT MALAYSIA HAD OF LATE BECOME DISENCHANTED WITH WHAT WAS SAID TO BE A FREE MARKET FOR COMMODITY TRADING, PARTICULARLY TIN.

+WE SEE A SYSTEM ALREADY LOADED IN FAVOUR OF CONSUMERS BEING MANIPULATED IN A MOST UNFREE MARKET-LIKE WAYS TO THE DETRIMENT OF OUR ECONOMY.

+DUE TO VARIOUS MANIPULATIONS ON THE EXCHANGE THE PRICE OF TIN HAS REACHED A VERY LOW LEVEL, NECESSITATING INTERVENTION BY THE INTERNATIONAL TIN AGREEMENT, WHICH IN TURNS MEANS CONTRIBUTION BY MALAYSIA TO THE TUNE OF ALMOST ONE HUNDRED MILLION MALAYSIAN RINGGIT.+

DATUK SERI DR MAHATHIR SAID MALAYSIA WAS THEREFORE LOOKING TOWARDS OTHER ARRANGEMENTS FOR THE MARKETING OF TIN AS WELL AS REGULATING OUTPUT IN ORDER TO LESSEN ITS DEPENDENCE ON TIN AS A REVENUE EARNER.

+WE ARE URGING A PRODUCERS' ASSOCIATION, NOT IN ORDER TO JACK UP PRICES OR TO HOLD THE WORLD TO RANSOM, BUT IN ORDER TO GET FAIR PRICES WHILE CONTINUING TO STAY IN THE MARKET,+ HE ADDED. — BERNAMA MORE 2145/A1

N182: (F)
MAHATHIR-NATIONALISATION 4 KUALA LUMPUR (EMBARGO)

THE PRIME MINISTER EXPRESSED THE HOPE THAT THE NETHERLANDS WOULD UNDERSTAND THIS MOVE BY MALAYSIA, AND WOULD NOT STAND IN THE WAY.

NOTING THAT THE VOLUME OF TRADE BETWEEN THE TWO COUNTRIES HAD ALWAYS BEEN SUBSTANTIAL, HE SAID THIS WAS NOT BECAUSE THE IMPORTS WERE FOR THE NETHERLANDS, BUT BECAUSE THE NETHERLANDS ACTED AS THE GATEWAY TO EUROPE.

+WE DO HOPE THAT ACTUAL DIRECT TRADE WITH THE NETHERLANDS WILL INCREASE.

+THE TEST THAT YOU ARE A STRONG ADVOCATE OF TRADE LIBERALISATION IS MOST HEARTENING PARTICULARLY AS WE SEE SO MANY DEVELOPED COUNTRIES TURNING TO PROTECTIONISM AFTER YEARS OF ENJOYING FREE ACCESS TO THE DEVELOPING COUNTRIES, + HE ADDED.

REFERRING TO THE INDOCHINESE SITUATION, HE REITERATED THAT MALAYS AND ITS ASEAN PARTNERS WOULD PERSEVERE IN THEIR EFFORTS TO SEEK A COMPREHENSIVE DURABLE POLITICAL SOLUTION TO THE KAMPUCHEAN CONFLICT ON THE BASIS OF THE UN RESOLUTION. — BERNAMA MORE 2152/A1

N183: (F)
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+WE HAVE MADE IT CLEAR THAT WE CANNOT ACCEPT MILITARY-INTERVENTION AS A MEANS OF SETTLING A ZONAL PROBLEM. THE PEOPLE OF A COUNTRY MUST BE GIVEN THE RIGHT TO DETERMINE THE FORM OF GOVERNMENT THAT THEY WANT, + HE ADDED.

IN THIS RESPECT, DATUK SERI DR MAHATHIR SAID, MALAYSIA APPRECIATED THE NETHERLANDS' CONCERN AND THE FACT THAT IT SHARED THE MALAYSIAN VIEWS ON A PEACEFUL SOLUTION OF THE KAMPUCHEAN CONFLICT.
— BERNAMA 2156/A1