

MAHATHIR - TRADING

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SHAH ALAM, NOV 15 (BERNAMA) -- PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD IS CONFIDENT THAT MALAYSIA CAN SUCCEED IN THE FIELD OF GENERAL TRADING GIVEN THE SAME EFFORT AND DETERMINATION AS IT HAD DONE IN THE PRODUCTION OF COMMODITIES.

HE SAID THE COUNTRY SHOULD NOT CONFINE ITSELF TO MERELY BEING AN EFFICIENT SUPPLIER OF NATURAL RESOURCES BUT ALSO TAKE A MORE MEANINGFUL STAKE IN WORLD TRADE AS 'MARKETEERS.'

THIS WAS BECAUSE SKILL WAS NOT A PREROGATIVE OF ANY NATION, HE ADDED.

THE PRIME MINISTER MADE THESE REMARKS AT THE OFFICIAL LAUNCHING OF THE MALAYSIAN TRANSNATIONAL TRADING CORPORATION BHD. (MATTRA) HERE.

MATTRA, WITH AN AUTHORISED CAPITAL OF \$250 MILLION, IS A JOINT VENTURE BETWEEN UNITED MOTOR WORKS (MALAYSIA) HOLDINGS BERHAD, KUMPULAN FIMA BERHAD AND PALMCO HOLDINGS BERHAD. -- MORE 1715/II

ZCZC N076 (F/S)

MAHATHIR - TRADING 2 SHAH ALAM

DATUK SERI DR MAHATHIR SAID THE COUNTRY PRESENTLY HAD THE GOODS TO BE MARKETED BUT LACKED THE 'MARKETEERS' TO PROVIDE THE BULK OF MARKETING SERVICES CURRENTLY UNDERTAKEN BY HER FOREIGN TRADING PARTNERS.

'LET US TAKE STOCK OF OUR LIMITED ROLE IN DIRECT INTERNATIONAL TRADE AND BECOME MORE DYNAMIC AND AGGRESSIVE IN OUR NEW APPROACH IN THE MARKETING SCENE,' HE SAID.

THE PRIME MINISTER SAID DIRECT INTERNATIONAL TRADING WAS NOT SOMETHING NEW IN THE MALAYSIAN SCENE BUT A GENUINE DESIRE TO SET UP AN OPERATION SIMILAR TO THE JAPANESE SOGOSHOSHA WOULD CREATE A NEW FEATURE.

HE SAID THAT AS MORE OPPORTUNITIES CAME ABOUT, HE WOULD LIKE TO SEE MORE MALAYSIAN COMPANIES TO COME TOGETHER AND ENSURE THE EFFECTIVENESS AND SUCCESS OF MALAYSIAN TRADING HOUSE INTERNATIONALLY.

DATUK SERI DR MAHATHIR SAID THE ENTRY OF MATTRA AND OTHER LOCAL TRADING COMPANIES SHOULD BE VIEWED POSITIVELY AND MALAYSIAN FIRMS SHOULD GIVE THEIR FULL SUPPORT. -- MORE 1720/II

ZCZC N077 (F/S)

MAHATHIR - TRADING 3 SHAH ALAM

ANY FEAR THAT THEIR ESTABLISHMENT WOULD CAUSE IMMEDIATE STRUCTURAL CHANGES IN MALAYSIA'S PATTERN OF TRADE SHOULD NOT HAVE ARISEN FOR THE DEVELOPMENT OF LOCAL GENERAL TRADING HOUSES WOULD TAKE TIME TO REACH MATURITY, HE ADDED.

ON MATTRA, HE SAID THE GOVERNMENT-OWNED KUMPULAN FIMA'S INVOLVEMENT WITH UMW AND PALMCO, TWO LOCAL PUBLIC LISTED COMPANIES, BORE TESTIMONY TO THE INCREASING SUPPORT FROM THE PRIVATE SECTOR TO THE NEWLY EVOLVED GOVERNMENT POLICY OF 'MALAYSIA INC.', 'PRIVATISATION' AND THE ESTABLISHMENT OF A FRESH OUTLOOK IN EXPORT TRADE.

THE WIDE DIVERSITY OF ACTIVITIES OF THE MATTRA SHAREHOLDERS, HE ADDED, WOULD BE A MEANINGFUL BASE FOR IT TO ENTER INTO INTERNATIONAL TRADE AGGRESSIVELY. -- MORE 1723/II

MAHATHIR - TRADING 4 SHAH ALAM

DATUK SERI DR MAHATHIR SAID ALTHOUGH HE SUGGESTED THAT THE INCORPORATION OF JAPANESE TYPE TRADING HOUSES HE FELT THAT THE FINAL SHAPE AND FORM OF THE MALAYSIAN TRADING HOUSES WOULD NOT BE A TOTAL ADOPTION OF THE JAPANESE TYPE BUT WOULD HAVE THEIR OWN IDENTITIES TO REFLECT MALAYSIAN NEEDS AND REQUIREMENTS.

HE SAID, "IT IS ADMITTED THAT THE PRESENT SOGOSHOSHA OF THE JAPANESE HAVE EVOLVED OVER A LONG PERIOD BEFORE THEIR IMPACT ON WORLD TRADE WAS FELT.

"MALAYSIANS MUST THEREFORE BE PATIENT IN THEIR EXPECTATIONS ON THE ROLE AND PERFORMANCE OF LOCAL TRADING COMPANIES."

ON THE MALAYSIAN ECONOMY'S RESILIENCE, THE PRIME MINISTER SAID IT WAS BEST DEMONSTRATED BY THE MOST GROWTH ACHIEVED THIS YEAR DESPITE THE GLOBAL RECESSION.

A BRIGHTER OUTLOOK HAD BEEN FORECAST FOR 1984 AND 1985, HE SAID. -- MORE 1725/II

MAHATHIR - TRADING 5 SHAH ALAM

MALAYSIA'S TOTAL TRADE WITH THE WORLD WAS EXPECTED AT \$62.9 BILLION THIS YEAR AND THIS WOULD BE 10.2 PER CENT MORE THAN LAST YEAR'S FIGURE.

HOWEVER, DATUK SERI DR MAHATHIR SAID INCREASING VOLUME AND VALUE OF TRADE PER SE DID NOT MEAN MALAYSIA HAD NO ECONOMIC PROBLEMS.

HE SAID THE WEAKNESS OF THE MALAYSIAN 'SERVICE INDUSTRY' IN WORLD TRADE HAD RESULTED IN AN ADVERSE BALANCE OF PAYMENT AND THIS WAS EXPECTED TO TOP \$7.2 BILLION THIS YEAR AS A RESULT OF INCREASED FREIGHT AND INSURANCE CHARGES COUPLED WITH A STRONGER OUTFLOW OF INVESTMENT INCOME.

THE PRIME MINISTER SAID THAT THIS SHOWED THAT UNLESS THE COUNTRY UPGRADED AND EXPANDED ITS INVOLVEMENT IN THE SERVICING OF WORLD TRADE, "WE WOULD NOT BE ABLE TO ABSORB THE GREATER PART OF THE MARKETING INCOME WHICH ARE OURS FOR THE TAKING." -- BERNAMA 1730/II