

MAHATHIR

FROM EFFENDI ARIFFIN

TORONTO, JAN. 15 (BERNAMA) -- ⁸⁸ ^① DATUK SERI DR MAHATHIR MOHAMAD HAS TOLD CANADIAN BUSINESSMEN THAT MALAYSIA HAS NO INTENTION OF NATIONALISING FOREIGN COMPANIES.

THE PRIME MINISTER SAID THAT MALAYSIA DID BUY OVER FOREIGN COMPANIES? BUT THE PURCHASES WERE DONE STRICTLY ACCORDING TO PROCEDURE AND WERE ABOVE BOARD.

CITING AN EXAMPLE, HE SAID THE NATIONAL EQUITY BOARD (PNB) HAD BOUGHT GUTHRIES CANADA AT MARKET VALUE AND +THERE WAS NO ARM-TWISTING.+

HE MET THE 40-ODD BUSINESSMEN SHORTLY AFTER ARRIVAL HERE YESTERDAY ON THE LAST LEG OF HIS FOUR-DAY OFFICIAL VISIT TO CANADA.

DATUK SERI DR MAHATHIR MOHAMAD SAID THAT MALAYSIANS HAD AS MUCH RIGHT AS ANYONE ELSE TO BUY SHARES AT A FOREIGN EXCHANGE, BE IT IN LONDON OR NEW YORK.

HE SAID THAT MALAYSIA WANTED INVESTMENT FROM AS MANY COUNTRIES AS POSSIBLE.

+WE CANNOT DEPEND SOLELY ON ONE COUNTRY FOR INVESTMENT,+ HE SAID AND ADDED THAT JAPANESE INVESTMENT ACCOUNTED FOR ABOUT 35 PER CENT OF FOREIGN INVESTMENT IN MALAYSIA.

CALLING FOR INCREASED INVESTMENT FROM CANADA, HE SAID THAT MALAYSIA'S POLICIES ON EXPORTS AND IMPORTS WERE LIBERAL,

HE ALSO EXPLAINED THE PRIVATISATION CONCEPT WHICH HE SAID WAS TO REDUCE GOVERNMENT SPENDING AND AT THE SAME TIME TRAIN THOSE INTERESTED IN BUSINESS.

+WE LIKE THE PEOPLE TO BE RICH SO THAT WE CAN TAX THEM AND ENRICH THE NATION'S COFFERS,+ HE SAID, CAUSING LAUGHTER AMONG HIS AUDIENCE.

DATUK SERI DR MAHATHIR, WHO IS ACCOMPANIED BY DATUK SERI DATIN PADUKA DR SITI HASMAH, LATER MET DEPUTY PRIME MINISTER OF ONTARIO ROBERT WELCH AND MEMBERS OF THE ONTARIO CABINET.

THE PRIME MINISTER AND HIS PARTY EARLIER VISITED A PLANT OF THE BUTLER METALS COMPANY, A SUBSIDIARY OF GUTHRIES CANADA, AT CAMBRIDGE, ABOUT 100KM FROM HERE.

DATUK SERI DR MAHATHIR LEAVES FOR NEW YORK TODAY TO BEGIN A FIVE-DAY OFFICIAL VISIT TO THE UNITED STATES.

HIS DELEGATION INCLUDES NATIONAL AND RURAL DEVELOPMENT MINISTER DATUK SANUSI JUNID AND FOREIGN MINISTRY SECRETARY-GENERAL TAN SRI ZAKARIA ALI. - - BERNAMA 1333/PA