

MAHATHIR

FROM EFFENDI ARIFFIN

84 (P)
DAVOS, SWITZERLAND, JAN. 29 (BERNAMA) DATUK SERI DR MAHATHIR MOHAMAD HAS URGED TRANSNATIONAL CORPORATIONS TO +INTEGRATE+ THE PROFIT MOTIVE WITH THE NATIONAL ASPIRATIONS OF THE HOST COUNTRY TO ESTABLISH +SYMBOLIC RELATIONS.+

THE PRIME MINISTER SAID THEY SHOULD BE MORE COMMITTED TO THE TRANSFER OF TECHNOLOGY TO CONTRIBUTE MORE MEANINGFULLY TO THE DEVELOPMENT PROCESS OF THE HOST COUNTRY AND NOT MERELY INVEST IN OFFSHORE OPERATIONS.

IN AN INTERVIEW WITH THE SWISS MAGAZINE, GENEVA NEWS AND INTERNATIONAL REPORT, HE SAID THAT TRANSNATIONAL CORPORATIONS HAD A SIGNIFICANT ROLE TO PLAY IN MALAYSIA'S DEVELOPMENT PROCESS.

THE MANY TRANSNATIONAL CORPORATIONS THAT HAD LOCATED OPERATIONS IN MALAYSIA HAD TO A CERTAIN EXTENT PLAYED A CONTRIBUTORY ROLE IN THE COUNTRY'S DEVELOPMENT PROCESS, HE SAID.

THEY HAD CONTRIBUTED ESPECIALLY IN SUPPLEMENTING THE CAPITAL MOBILISATION PROCESS WITHIN THE COUNTRY, UPGRADING INDIGENOUS SKILLS AND EXPERTISE, PROMOTING MALAYSIAN EXPORTS THROUGH THEIR ESTABLISHED MARKET NETWORKS AND TRANSFERRING OF TECHNOLOGY.

--MORE 2340/HM

MAHATHIR 2 DAVOS, SWITZERLAND

RECOGNISING THAT CORPORATIONS HAD A DEFINITE ROLE TO PLAY IN THE DEVELOPMENT PROCESS, THE MALAYSIAN GOVERNMENT WAS PROMOTING THE CONCEPT OF PRIVATISATION WHEREBY THE PRIVATE SECTOR WAS EXPECTED TO ASSUME GREATER RESPONSIBILITY IN THE COUNTRY'S DEVELOPMENT, HE SAID.

THE PRIME MINISTER SAID THAT CERTAIN ECONOMIC ACTIVITIES WHICH IN THE PAST HAD BEEN CARRIED OUT BY THE PUBLIC SECTOR WERE NOW, LIKELY TO BE TRANSFERRED TO THE PRIVATE SECTOR.

EMPHASIS WAS ALSO GIVEN TO THE ROLE OF THE NEWLY ESTABLISHED MALAYSIAN TRADING CORPORATIONS IN ENHANCING MALAYSIA'S PERFORMANCE IN INTERNATIONAL TRADE.

DATUK SERI DR MAHATHIR SAID THAT MALAYSIAN CORPORATIONS WERE AT THE SAME TIME ENCOURAGED TO MOBILISE THEIR CAPITAL RESOURCES WITHIN THE COUNTRY TO PROMOTE INVESTMENT AND DIVERSIFY THEIR OPERATIONS OVERSEAS.

HE ALSO SPOKE OF THE IMPORTANCE OF PRIMARY COMMODITIES TO THE MALAYSIAN ECONOMY AND THE PART THAT MALAYSIA PLAYED IN SETTING UP THE ASSOCIATION OF TIN PRODUCING COUNTRIES. --MORE 1145/HM

ZCZC NO20 (S)

MAHATHIR 3 DAVOS, SWITZERLAND

REFERRING TO ASEAN, HE SAID IT HAD WITHSTOOD THE ADVERSE EFFECTS OF THE RECESSION BETTER THAN ALMOST ANY OTHER GROUPING OF COUNTRIES.

+THIS HAS BEEN MADE POSSIBLE BY THE ADOPTION OF PRUDENT ECONOMIC MEASURES AND THE RELATIVELY STABLE POLITICAL SITUATION IN THE REGION,+ DATUK SERI DR MAHATHIR SAID. --BERNAMA 1147/HM