

Venture into new fields, PM tells investors

WSUNT 14 JUL 1965

PARIT BUNTAR, Sat.

— Investors and industrialists should venture into new fields to speed up the pace of the national economic growth, the Prime Minister said today.

They should do this instead of merely putting their money in ventures which already existed in the country.

Datuk Seri Dr Mahathir Mohamad said when someone entered a new field and was successful, everyone else

wanted to follow suit.

He said the Government would provide the investors and industrialists all the help needed to make a success of new ventures.

Opening the \$60-million activated bleaching earth and sulphuric acid plants, he said investors only seemed to be interested in property development, banks and finance firms.

"Everyone wants to open finance companies. The intention is not to start such firms but to

sell the licences to others. We have issued many licences but few have opened up their businesses," he said.

The Prime Minister said many had also gone into fast-food chains, selling second-hand Japanese cars and opening supermarkets.

"They say business is bad in Kuala Lumpur but shopping complexes are sprouting up like mushrooms, chasing the same limited number of customers."

Dr Mahathir also em-

phasised the importance of good employer-employee relations.

The chairman of Wembley Activated Clay Sdn Bhd, Tunku Abdullah ibni Almarhum Abdul Rahman, said the firm could save the country \$100 million in foreign exchange annually when in full production.

The factory, with 260 workers, expects to produce by 1990, 60,000 tonnes of activated clay, which is essential in the refining process of palm oil.