

B E144 AAE
 MAHATHIR-TOURISM

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(P)

LUMUT, JULY 18 (BERNAMA) -- THE GOVERNMENT HAS DECIDED TO ALLOW FOREIGNERS TO BUY OR OWN HOLIDAY HOMES IN MALAYSIA, PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

AND TO ENCOURAGE THEM TO DO SO, THE AUTHORITIES WOULD MAKE IT EASIER FOR EVERYONE TO BUY SUCH HOUSES BY DOING AWAY WITH THE LARGE AMOUNT OF RED TAPE THAT WAS INVOLVED AT PRESENT, HE SAID.

+THE GOVERNMENT WILL BE ABLE TO DEVELOP THE COUNTRY MUCH FASTER WITH THE AID OF FOREIGN INVESTMENT, AND EARN MORE FOREIGN EXCHANGE BY PERMITTING THEM (FOREIGNERS) TO BUY SUCH HOUSES,+ HE SAID WHEN OPENING THE PANGKOR LAUT TOURIST RESORT AT PULAU PANGKOR LAUT NEAR HERE.

HE ALSO SAID THAT THIS MOVE WOULD SERVE AS AN INCENTIVE FOR LOCAL DEVELOPERS OF TOURIST RESORTS TO FURTHER DEVELOP POTENTIAL AREAS FOR TOURISM.

+ALTHOUGH WE WOULD LIKE TO SEE THIS KIND OF INVESTMENT ALL OVER THE COUNTRY, HOWEVER, THIS DOES NOT MEAN THAT EVERYBODY SHOULD RUSH INTO THE TOURIST BUSINESS.

+THIS WILL ONLY LEAD TO AN ECONOMIC CRISIS, BECAUSE IN THE END THERE WILL BE MORE HOTEL ROOMS THAN PEOPLE OCCUPYING THEM,+ HE ADDED.

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DATUK SERI DR MAHATHIR ALSO WARNED POTENTIAL INVESTORS +TO BE VERY CAREFUL AND TO KNOW WHAT THE MARKET IS LIKE BEFORE GOING AHEAD WITH THEIR PLANS TO DEVELOP ANY TOURIST RESORT.+

+TOURISM IS ONE OF THE WAYS OF GETTING FOREIGN EXCHANGE QUICKLY, AND THE COUNTRY NEEDS IT TO DEVELOP THE COUNTRY AND INCREASE THE STANDARD OF LIVING OF THE PEOPLE,+ HE SAID.

HE SAID THAT MALAYSIANS WERE ACTUALLY LIVING BEYOND THEIR MEANS AS THEIR STANDARD OF LIVING WAS NOT IN KEEPING WITH THEIR EARNINGS OR PER CAPITA INCOME.

MALAYSIA'S PER CAPITA INCOME WAS ONE-FIFTH OF THAT OF DEVELOPED COUNTRIES, THAT WAS ABOUT US\$2,000 COMPARED TO ABOUT US\$8,000 TO US\$10,000 IN DEVELOPED COUNTRIES.

+BUT, OUR STANDARD OF LIVING IS NOT ONE-FIFTH THAT OF DEVELOPED COUNTRIES. IT IS MORE LIKE HALF THAT OF DEVELOPED COUNTRIES, MEANING WE ARE LIVING BEYOND OUR MEANS,+ HE SAID. -- MORE

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+SO WE HAVE TO WORK HARD TO INCREASE OUR PER CAPITA INCOME TO AT LEAST 50 PER CENT THAT OF DEVELOPED COUNTRIES IN ORDER TO KEEP UP WITH THE STANDARD OF LIVING THAT WE ARE USED TO NOW.+

THE PRIME MINISTER SAID THE PEOPLE SHOULD NOT ASK THE GOVERNMENT NOT TO COLLECT TAXES AND AT THE SAME TIME TO PROVIDE THEM WITH ALL KINDS OF INFRASTRUCTURE.

DATUK SERI DR MAHATHIR, WHO WAS ACCOMPANIED BY DATUK SERI DATIN PADUKA DR SITI HASMAH ALI, SPENT THE NIGHT AT THE RESORT.

ALSO PRESENT AT THE CEREMONY WERE MENTERI BESAR DATUK SERI RAMLI NGAH TALIB AND DEPUTY PRIMARY INDUSTRIES MINISTER MEGAT JUNID MEGAT AYOB. -- BERNAMA

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