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MAHATHIR-INVESTMENT

KUALA LUMPUR, OCT 6 (BERNAMA) -- MALAYSIA'S DEVELOPMENT EMPHASIS OVER THE NEXT DECADE WILL BE CENTRED ON EXPORT-ORIENTED INDUSTRIALISATION, PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

HE SAID THE COUNTRY WOULD ALSO ACCELERATE ITS GROWTH IN PRIORITY INDUSTRIES SELECTED ON THE BASIS OF WORLD COMPARATIVE ADVANTAGE, MANPOWER DEVELOPMENT AND THE ACQUIRING OF CERTAIN TECHNOLOGICAL CAPABILITIES.

MALAYSIA DID NOT INTEND TO BE +GROUNDED IN THE MEDIOCRITY OF MERE ASSEMBLY OPERATIONS+, HE SAID WHEN OPENING A SEMINAR HERE FOR AMERICAN INVESTORS.

REPRESENTATIVES FROM 20 US CORPORATIONS ARE ATTENDING THE SEVEN-DAY SEMINAR ORGANISED BY THE AMERICAN INTERNATIONAL GROUP.

+WE WANT OUR MALAYSIAN WORKFORCE TO IMPROVE THEIR SKILLS FOR WE BELIEVE THAT OUR FUTURE LIES IN THE GREATER VALUE-ADDED SECONDARY AND TERTIARY PROCESSING OF OUR RAW MATERIALS AND IN HIGHER TECHNOLOGY INDUSTRIES,+ HE SAID. -- MORE

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DATUK SERI DR MAHATHIR ACKNOWLEDGED THAT TO ACHIEVE THESE OBJECTIVES MALAYSIA NEEDED THE INVOLVEMENT OF FOREIGN INVESTORS FOR ONLY THROUGH THEM COULD THERE BE CAPITAL INVESTMENT, TECHNOLOGICAL CAPABILITY, MANAGEMENT KNOWHOW AND GREATER ACCESSIBILITY INTO THE WORLD MARKET.

HE SAID THE MALAYSIAN GOVERNMENT AND PEOPLE HAD ACKNOWLEDGED THIS EVER SINCE INDEPENDENCE AND THE FORMATION OF MIDA (MALAYSIAN INDUSTRIAL DEVELOPMENT AUTHORITY) WAS TO ASSIST INVESTORS IN EVERY WAY POSSIBLE FOR THE REALISATION OF THEIR INDUSTRIAL PROJECTS HERE.

THE GOVERNMENT, HE ADDED, HAD BEEN PRAGMATIC IN DEALING WITH INVESTORS AND THE RECENT CHANGES TO FOREIGN EQUITY HOLDINGS IN MALAYSIA AND THE ONGOING EFFORTS TO DEREGULATE CERTAIN RULES WERE PART OF THIS STAND.

IN VIEW OF UNEMPLOYMENT, GROWTH NOT TAKING PLACE AS EXPECTED AND COMMODITIES FETCHING LOW PRICES, THE PRIME MINISTER SAID, THE EMPHASIS OF THE COUNTRY NOW WAS ON WEALTH CREATION RATHER THAN WEALTH DISTRIBUTION.

HE STRESSED THAT THIS EMPHASIS WOULD HOWEVER NOT BE AT THE EXPENSE OF THOSE WHO HAD INVESTED IN THE COUNTRY WHEN THEY WERE MOST NEEDED. -- MORE
1200MST 06 10 86

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MAHATHIR-INVESTMENT 3 KUALA LUMPUR

DATUK SERI DR MAHATHIR HOPED AMERICAN INVESTORS WHO INTENDED TO INVEST HERE WOULD NOT ONLY GO AHEAD WITH THEIR PLANS BUT WOULD ALSO REVISE THEM UPWARDS SINCE THE INVESTMENT CONDITIONS HAD BEEN RELAXED.

HE TOLD THE SEMINAR PARTICIPANTS THAT BY INVESTING HERE, THEY WERE NOT ONLY HELPING THEMSELVES BUT ALSO THE US AND THE AMERICAN WORKERS AND THAT IT WOULD BE SHORTSIGHTED OF THEM IF THEY WERE TO INVEST AT HOME ONLY.

+IN TERMS OF TOTAL US TRADE AND INDUSTRY, WHAT YOU PUT IN MAY BE HALF A DROP IN THE OCEAN. BUT LITTLE THINGS GO A LONG WAY -- EVEN IN BUSINESS.

+THE WORLD IS GETTING MORE AND MORE INTERDEPENDENT. NO COUNTRY IS AN ISLAND. WE CANNOT BUT BE PART OF THE WORLD ECONOMIC SYSTEM. WE HAVE TO TRADE WITH EACH OTHER,+ HE SAID.

ON THE FIFTH MALAYSIA PLAN, THE PRIME MINISTER SAID IT WAS PROJECTED THAT BY THE END OF THE FIVE-YEAR PERIOD MALAYSIA MIGHT BE ABLE TO JOIN THE BREED OF NEWLY INDUSTRIALISED COUNTRIES. -- MORE
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HE SAID MALAYSIA WOULD ACCELERATE THE DEVELOPMENT OF INDUSTRIES UTILISING NATURAL RESOURCES SUCH AS RUBBER, TIMBER, PALM OIL, TIN, CLAY AND SILICA DURING THE PLAN PERIOD.

HE HOPED THAT THROUGH SUCH DEVELOPMENT, MALAYSIA WOULD BECOME A LEADING EXPORTER OF SUCH PRODUCTS AS TYRES, PRECISION INSTRUMENTS, INDUSTRIAL RUBBER PRODUCTS, WOOD MOULDINGS AND FURNITURE IN THE NEAR FUTURE. -- BERNAMA
1224MST 06 10 86