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MAHATHIR-PROTON R'R'R'  
BM

KANGAR, OCT 29 (BERNAMA) -- THE SLUGGISH SALE OF THE PROTON SAGA, THE NATIONAL CAR, DOES NOT MEAN THAT THE GOVERNMENT'S VENTURE INTO HEAVY INDUSTRIES IS A FAILURE, DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

THE SLOW SALE WAS DUE TO THE PRESENT ECONOMIC RECESSION AND NOT WRONG PLANNING, THE PRIME MINISTER TOLD REPORTERS AFTER A CLOSED-DOOR MEETING WITH PERLIS BARISAN NASIONAL LEADERS AT RUMAH TETAMU HERE.

EVEN BIGGER AND MORE EXPERIENCED CAR COMPANIES SUCH AS THE GENERAL MOTORS IN THE UNITED STATES AND OTHERS IN EUROPE FACED DIFFICULTY IN MARKETING THEIR CARS, HE SAID.

+BUT THEY FACED THE PROBLEM WHEN THE ECONOMY WAS SOUND WHILE WE FACE IT DURING THE ECONOMIC RECESSION, AND THAT IS UNFORTUNATE FOR US,+ HE SAID.

HE REFUTED A REPORT IN THE FAR EASTERN ECONOMIC REVIEW MAGAZINE CLAIMING SAYING THAT A HEAVY INDUSTRIES CORPORATION OF MALAYSIA (HICOM) SUBSIDIARY, PERWAJA TERENGGANU IRONS STEEL WORKS, WAS A FAILURE. -- MORE  
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MAHATHIR-PROTON 2 KANGAR R'R'R'

HE SAID THE PLANT, A MALAYSIAN-JAPANESE JOINT-VENTURE, HAD NOT FACED ANY PROBLEMS.

THE PRIME MINISTER SAID THE JAPANESE PARTNER HAD AGREED TO SUBSIDISE BY BUYING MORE STEEL PRODUCED BY THE FACTORY.

+PERWAJA IS NOT FACING ANY PROBLEM SO WHY IS THE MAGAZINE TRYING TO CREATE ONE?+ THE PRIME MINISTER ASKED. -- BERNAMA  
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