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MAHATHIR-INVESTMENT

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KUALA LUMPUR, NOV 3 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD, IN SLAMMING CERTAIN GROUPS HE SAID ARE SPREADING AN ADVERSE PICTURE OF MALAYSIA TO SCARE OFF FOREIGN INVESTORS, REITERATED TODAY THAT THIS COUNTRY IS STILL ONE OF THE BETTER PLACES TO INVEST.

THE PRIME MINISTER SAID THAT BASED ON KEY INVESTMENT FACTORS SUCH AS POLITICAL STABILITY, ECONOMIC STRENGTH AND INCENTIVES, +VERY FEW COUNTRIES IN THE WORLD CAN SURPASS WHAT MALAYSIA HAS TO OFFER.+

ADDRESSING THE TWO-DAY EUROPEAN MANAGEMENT FORUM (EMF) ROUND TABLE INVESTMENT TALK ON MALAYSIA HERE, HE SAID THAT ALTHOUGH THIS COUNTRY WAS NOT PERFECT, IT HAD BEEN FUNCTIONING WELL AND HAD BETTER POLICIES THAN MANY WEALTHY NATIONS.

IN A FRANK AND FORTHRIGHT SPEECH, DATUK SERI DR MAHATHIR ALSO SPOKE AT LENGTH ON ANTI-GOVERNMENT MOVES TO UNDERMINE FOREIGN INVESTMENT EFFORTS AND THE NEW ECONOMIC POLICY (NEP).

HE TOLD THE GATHERING THAT BEING A DEMOCRATIC COUNTRY, MALAYSIA HAD THE USUAL QUOTA OF MALCONTENTS +WHO WILL TELL YOU THAT ALL IS NOT WELL WITH THIS COUNTRY AND WHO HAVE TO EXAGGERATE AND SUGGEST DARK THINGS FOR THE SAKE OF IMPRESSING.+ -- MORE  
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MAHATHIR-INVESTMENT 2 KUALA LUMPUR

HE SAID: +WE HAVE THE USUAL QUOTA OF EVILS THAT PLAGUE HUMAN SOCIETIES AND COUNTRIES ALL OVER THE WORLD. BUT THIS COUNTRY WORKS, IT FUNCTIONS AND DELIVERS.

+IF MALAYSIA'S PRACTICES AND POLICIES SEEM IRKSOME, IT IS BECAUSE GENERALLY PEOPLE FEEL THAT BEGGARS CANNOT BE CHOOSERS.

+WE WANT FOREIGN INVOLVEMENT IN OUR ECONOMY WHILE A LOT OF DEVELOPED COUNTRIES DO NOT CARE FOR FOREIGN INVESTMENTS.

+SO WE CANNOT BE PERMITTED THE KIND OF REGULATIONS AND BUREAUCRATIC OBSTRUCTIONS THAT SOME COUNTRIES SEEM TO PRACTISE DELIBERATELY IN ORDER TO DISCOURAGE FOREIGNERS. WE HAVE THIS LIMITATION ON US BUT EVEN BEGGARS MUST HAVE THEIR PITTANCE.+

ON CORRUPTION, DATUK SERI DR. MAHATHIR EXPRESSED REGRET THAT THE ISSUE HAD BECOME A FAVOURITE TOPIC FOR GOSSIP, SAYING +IT DOES NOT MATTER THAT THERE IS NOT A SHRED OF EVIDENCE FOR THESE WILD ACCUSATIONS WHICH CAN DRIVE AWAY FOREIGN INVESTORS.+ -- MORE  
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B E553 AAE  
MAHATHIR-INVESTMENT 3 KUALA LUMPUR

+IT IS JUST TOO GOOD A STORY TO DISMISS IF SOMEONE WHISPERS THAT SUCH AND SUCH A MINISTER IS CORRUPT,+ HE ADDED.

TO ILLUSTRATE HIS POINT, HE SAID MINISTERS AND PRIME MINISTERS FROM MANY COUNTRIES CAME TO MALAYSIA TO LOBBY FOR CONTRACTS FOR THEIR COUNTRIES' PRIVATE COMPANIES AND +NO ONE ACCUSES THESE MINISTERS AND PRIME MINISTERS OF CORRUPTION.+

+BUT A MALAYSIAN PRIME MINISTER OR MINISTER HAS ONLY TO HEAD A TRADE DELEGATION ABROAD TO BE ACCUSED OF CORRUPTION,+ HE ADDED, SAYING THAT SUCH AN ATMOSPHERE WAS STIFLING FOR GOVERNMENT LEADERS TRYING TO PROMOTE THE ECONOMY.

ON THE NEW ECONOMIC POLICY, THE PRIME MINISTER SAID THERE WERE SEVERAL QUARTERS TRYING TO FIND FAULT WITH THE POLICY, AND +IF THEY CANNOT FIND (FAULTS), THEN THEY INVENT THEM.+

HE HIT OUT AT A FOREIGN NEWSPAPER REPORTED TO HAVE SAID THE NEP HAD DISCOURAGED FOREIGN INVESTMENTS, SAYING THAT +THIS PIECE OF NONSENSE IS PROBABLY THE RESULT OF WISHFUL THINKING AND THE NEWSPAPER FINDS IT IMPOSSIBLE TO SAY ANYTHING GOOD ABOUT MALAYSIA.+

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MAHATHIR-INVESTMENT 4 KUALA LUMPUR

+THIS IS NOT TRUE. I CAN SAY WITHOUT FEAR OF CONTRADICTION THAT ALL THE EXPORT-ORIENTED OPERATIONS THAT HAVE COME TO MALAYSIA AND MADE IT A WORLD LEADER IN THE MANUFACTURE OF ELECTRONIC SEMICONDUCTORS, SEVERAL RUBBER PRODUCTS, AIR-CONDITIONERS AND OTHERS WERE SET UP AFTER THE NEP.+

THE NEP, HE STRESSED, DID NOT REPRESENT A CHANGE IN POLICY. +IF THE AIMS OF THE NEP ARE TO BE MET, WE NEED FOREIGN INVESTORS TO HELP THE ECONOMIC CAKE TO GROW. AND GROW IT DID, ALTHOUGH THIS PARTICULAR NEWSPAPER CHOSE TO IGNORE THIS FACT.+

HE REFUTED ALLEGATIONS THAT THE NEP WAS THE CAUSE OF THE CURRENT ECONOMIC RECESSION IN THIS COUNTRY.

HE SAID THE NEP HAD NOTHING TO DO WITH THE RECESSION. OTHER ASEAN COUNTRIES, QUITE FREE FROM THE NEP OF MALAYSIA, WERE ALSO EXPERIENCING RECESSION.

THE PRIME MINISTER ALSO REJECTED PERCEPTIONS BY CERTAIN WESTERN COMPANIES THAT MALAYSIA, DUE TO ITS +LOOK EAST POLICY+, ONLY FAVOURED ASIAN COUNTRIES.

HE POINTED OUT THAT EVERY COMPANY HAD AN EQUAL CHANCE TO BENEFIT FROM THE OPPORTUNITIES MALAYSIA OFFERED. -- BERNAMA

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