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AMERICANS ARE PREFERRED INVESTORS, SAYS MAHATHIR

KUALA LUMPUR, APRIL 3<sup>87</sup> (BERNAMA ES) -- THE UNITED STATES HAS ALWAYS BEEN A PREFERRED SOURCE OF FOREIGN INVESTMENT BECAUSE OF ITS TECHNOLOGY AND EXPERTISE ALTHOUGH INVESTMENT FROM FRIENDLY COUNTRIES ARE ALWAYS WELCOMED, PRIME MINISTER DATUK SERI (DR. MAHATHIR MOHAMAD) SAID TODAY.

HE SAID THE U.S. IS ONE OF THE FIVE MAJOR INVESTORS IN MALAYSIA AND A RECENT SURVEY SHOWED THAT 96 EXISTING MANUFACTURING AND TOURISM PROJECTS IN THE COUNTRY HAVE AMERICAN INTERESTS, INVOLVING A TOTAL PAID UP OF \$287.6 MILLION AND FIXED ASSETS OF \$663.7 MILLION.

THESE DO NOT INCLUDE AMERICAN MULTI-NATIONALS WHICH HAVE SOURCED THEIR FUNDS FROM THIRD COUNTRIES SUCH AS SINGAPORE, HONG KONG, BERMUDA AND EUROPE AND INVESTMENTS BY MAJOR AMERICAN OIL COMPANIES.

DR. MAHATHIR WAS ADDRESSING THE 37TH SEMI-ANNUAL CONFERENCE OF THE ASIA-PACIFIC COUNCIL OF AMERICAN CHAMBERS OF COMMERCE (APCAC) WHICH REPRESENTS THE INTEREST OF ABOUT 35,000 BUSINESSMEN AND 6,500 BUSINESS ORGANISATIONS IN 18 AMERICAN CHAMBERS OF COMMERCE.

HE SAID OF THE 448 PROJECTS APPROVED IN 1986, 25 ARE WITH AMERICAN EQUITY AMOUNTING TO \$17.1 MILLION.

SIXTY PER CENT OF THESE PROJECTS ARE EXPANSION PROJECTS, DEMONSTRATING THE CONTINUED CONFIDENCE OF EXISTING AMERICAN COMPANIES IN THE INVESTMENT CLIMATE IN MALAYSIA, HE SAID.

DR. MAHATHIR SAID THE BIG NAMES IN THE AMERICAN ELECTRONICS INDUSTRIES LIKE NATIONAL SEMICONDUCTOR, MOTOROLA, HEWLETT-PACKARD, MONSANTO, GENERAL ELECTRIC AND THE REST ARE WELL REPRESENTED AND HAVE DONE WELL IN MALAYSIA.

"I AM SURE MORE WILL BE COMING IF THEY CARE TO ASK THEIR FRIENDS OR RIVALS WHO HAVE BEEN HERE ALREADY," HE QUIPPED.

DATUK SERI DR. MAHATHIR SAID MALAYSIA WILL UNDERTAKE MORE PROMOTIONAL PROGRAMMES TO MAKE THE COUNTRY MORE WELL-KNOWN TO AMERICAN ENTREPRENEURS.

THE MALAYSIAN INDUSTRIAL DEVELOPMENT AUTHORITY (MIDA) WILL ORGANISE A SERIES OF ROUND TABLE MEETINGS IN BOSTON, DALLAS, ST. LOUIS AND WASHINGTON D.C. IN MAY AND JUNE.

MALAYSIA WILL HOLD ANOTHER MAJOR INVESTMENT/TRADE AND TOURISM SEMINAR IN LOS ANGELES, CHICAGO AND NEW YORK IN SEPTEMBER AND OCTOBER.

DR. MAHATHIR SAID MIDA WILL ALSO ORGANISE A SEMINAR-CUM-STUDY TOUR IN CONJUNCTION WITH "INTERNEPCON", AN EXHIBITION OF ELECTRONIC SEMI-CONDUCTOR AND RELATED SERVICES IN KUALA LUMPUR IN JULY, AN EVENT EXPECTED TO BE ATTENDED MAINLY BY AMERICANS.

MIDA WILL ALSO ORGANISE A AN INVESTMENT FORUM-CUM-STUDY TOUR IN MALAYSIA FOR U.S. COMPANIES IN EARLY 1988, HE SAID.

DATUK SERI DR MAHATHIR SAID MALAYSIA'S EMPHASIS WILL BE ON EXPORT-ORIENTED INDUSTRIALISATION, ACCELERATING GROWTH IN PRIORITY INDUSTRIES SELECTED ON THE BASIS OF WORLD COMPARATIVE ADVANTAGE, MANPOWER DEVELOPMENT, AND ACQUIRING TECHNOLOGICAL CAPABILITY.

"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. -- BERNAMA ES