

Successful trip, says PM

By Zulkifli Talib and Prema Martina

PETALING JAYA, Sat. —(Datuk Seri Dr Mahathir Mohamad said today that his three-week visit to five countries had achieved its objectives.

"Although Belgium, Britain and the EEC had differing opinions, on the whole I am satisfied with their pledge to continue trading with other countries after the formation of one European market in 1992," the Prime Minister told a Press conference at Subang airport.

"This is a very encouraging sign." 8 OCT 1988

Dr Mahathir said that the foreign investors' response to his visit was very good.

"Two years ago they were not certain about our economic recovery, whether the economy would recover and whether it was worthwhile to invest in Malaysia.

"They now admit that all the projections made by various experts about Malaysia were all wrong," he said.

On the Memorandum of Understanding signed with Britain over a £1 billion arms deal, Dr Mahathir said that it was up to the armed forces to decide on the type of military hardware needed for the country's defence.

"We cannot decide for them," he said.

Dr Mahathir said the country's development would

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not be affected by the arms deal.

"Payments would be through the sale of commodities and counter-trade. It will be up to us how we are going to pay," he said.

Dr Mahathir said Malaysia would also be able to sell its products to foreigners who do not normally buy the country's products.

On yen loans, Dr Mahathir said Japanese Prime Minister Noboru Takeshita had assured him that he was looking into the matter.

"He understands the problems. The indication he gave me is that this will take the form of future yen loans with some concessional rate. That was the impression I got," he said.

Asked if this means that there was little that could be done about the old yen loans, Dr Mathatir said "nothing much at the moment but Mr Takeshita said that he is aware of all the problems. I suppose this is related to all the old loans."

Later, Dr Mahathir told a large crowd which greeted him that his visit overseas had been fruitful because he had been able to explain and convince the foreign leaders of the stability of Malaysia.

He said they were impressed with Malaysia's economic growth.

"Malaysia experienced an economic growth of nine per cent in the first six months of the year and foreign investment in the country had increased eight times," he said.

"This is a big achievement compared with the developed countries of Europe."

Dr Mahathir said Malaysia had regained the confidence of foreigner investors.

"They now believe we have a Government that can manage the country well and ensure political stability and peace. That is why they are now investing millions of dollars here without any fear of losing their money.

"Many countries have acknowledged that Malaysia, as a developing country, is capable of managing itself as an independent country without the interference of others."

"We have to be thankful for this as not many countries had achieved development the way we have.

"I had explained that Malaysia is a multiracial country with people of various cultures and religions living and working in peace and harmony.

"I explained that no other country with a similar racial composition has achieved the kind of development we have.

"They (the foreign countries) have acknowledged this uniqueness of Malaysia ... and that our people are moderate and not extremist and want development and peace."

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