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U E190 AAE

MAHATHIR-INVESTMENT<sup>31</sup>  
FROM ZAINOOR SULAIMAN

② TRY reverse

BOSTON, MAY 20 (BERNAMA) -- MALAYSIA HOPES TO ALLEVIATE THE PROBLEM OF UNEMPLOYMENT IN THE COUNTRY BY STIMULATING THE GROWTH OF THE MANUFACTURING SECTOR, DATUK SERI DR MAHATHIR MOHAMAD SAID LAST NIGHT.

+SPECIAL EMPHASIS IS BEING GIVEN IN THIS SECTOR IN ATTRACTING INVESTMENT TO THE COUNTRY AS IT GENERATES INTENSIVE LABOUR FORCE, THE PRIME MINISTER SAID.

WITH THE OPENING UP OF MORE FACTORIES, THE GOVERNMENT HOPED TO REDUCE THE CURRENT UNEMPLOYMENT PROBLEMS INCLUDING THOSE AMONG GRADUATES, HE SAID DURING A DIALOGUE WITH SOME 200 STUDENTS AT A HARI RAYA GATHERING HE HOSTED HERE.

AMONG THOSE PRESENT WERE DATUK SERI DATIN PADUKA DR SITI HASMAH, DIRECTOR OF THE MALAYSIAN STUDENTS DEPARTMENT IN THE UNITED STATES HAJI ABDUL RAHMAN YEOP, PRESIDENT OF THE BOSTON UMNO CLUB ENCIK YUSOF AHMAD, AND PRESIDENT OF THE MALAYSIAN SOCIETY IN BOSTON ENCIK MUKHRIZ MAHATHIR, THE PRIME MINISTER'S SON, WHO WAS ALSO RESPONSIBLE FOR ORGANISING THE GATHERING.

DATUK SERI DR MAHATHIR SAID THE RESPONSE FROM FOREIGN ENTREPRENEURS TO INVEST IN MALAYSIA HAD BEEN OVERWHELMING. -- MORE 1510MST 20 05 89

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MAHATHIR-INVESTMENT 2 BOSTON

HE SAID APPLICATIONS TO SET UP NEW INDUSTRIES HAD INCREASED BY TWO AND A HALF TIMES THIS YEAR, REFLECTING THE CONFIDENCE OF FOREIGN INVESTORS IN THE STABILITY OF THE COUNTRY. (HE DID NOT DISCLOSE FIGURES).

HE HOPED TO SEE MORE MALAYSIAN ENTREPRENEURS INVOLVED THEMSELVES IN THE MANUFACTURING SECTOR.

FOR EXAMPLE, HE SAID, MALAYSIA HAD BEEN THE WORLD'S LARGEST EXPORTER OF MICROCHIPS FOR THE PAST 20 YEARS BUT LOCAL BUSINESSMEN WERE NOT WILLING TO INVEST IN THIS SECTOR ALTHOUGH THERE WERE SEVERAL MALAYSIANS WHO HAD ACQUIRED THE EXPERTISE.

HE SAID THAT MALAYSIANS TOO HAD TO DIVERSIFY THEIR INVESTMENT ACTIVITIES APART FROM CONCENTRATING IN AREAS LIKE RETAIL BUSINESS, PROPERTIES, CONSTRUCTION, PLANTATIONS AND MINING.

ON THE NEW ECONOMIC POLICY, THE PRIME MINISTER SAID THAT IT WAS NOT TRUE THAT THE NEP HAD ONLY CREATED A SMALL GROUP OF BUMIPUTERA MILLIONAIRES AS FREQUENTLY ALLEGED BY OPPOSITION GROUPS. -- MORE 1514MST 20 05 89

U E193 AAE  
MAHATHIR-INVESTMENT 3 BOSTON

HE SAID ALTHOUGH THE COUNTRY WOULD NOT ATTAIN THE TARGET OF THE NEP WHEN THE POLICY EXPIRED NEXT YEAR, EVERYONE -- BUMIPUTERAS AND NON-BUMIPUTERAS -- HAD BENEFITTED FROM THE NEP.

THE NEP, HE SAID, WAS NOT JUST GIVING SHARES AND MORE OPPORTUNITIES TO BUMIPUTERAS IN BUSINESS, BUT ALSO IN INCREASING EDUCATIONAL FACILITIES AND SENDING STUDENTS ABROAD, BUILDING MORE HOSPITALS AND SCHOOLS IN THE RURAL AREAS AND PROVIDING ALL KINDS OF AMENITIES TO THE PEOPLE TO ENABLE THEM TO UPGRADE THEIR QUALITY OF LIFE.

THE GOVERNMENT, HE SAID, HAD LAUNCHED THE NATIONAL ECONOMIC CONSULTATIVE COUNCIL (NECC) WHOSE MEMBERS COMPRISED REPRESENTATIVES OF ALL GROUPS INCLUDING THE OPPOSITION, TO HELP DRAFT A NEW ECONOMIC POLICY TO SUCCEED THE NEP.

THE GOVERNMENT WOULD TRY ITS BEST TO FORMULATE AN ECONOMIC POLICY THAT WOULD BENEFIT ALL, TAKING INTO CONSIDERATION THE VIEWS OF MEMBERS OF THE NECC AND OTHERS AS WELL.

ON THE SMEAR CAMPAIGN AGAINST PALM OIL IN THE UNITED STATES, THE PRIME MINISTER SAID ALTHOUGH PALM OIL'S SHARE OF EDIBLE OIL IN THE US WAS ONLY TWO PERCENT, THE GOVERNMENT WAS CONCERNED THAT THE CAMPAIGN MIGHT AFFECT ITS EXPORTS TO OTHER COUNTRIES. MALAYSIA AT PRESENT EXPORTED ABOUT ONE MILLION TONNES OF THE COMMODITY TO INDIA AND 600,000 TONNES TO PAKISTAN. -- MORE

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U E194 AAE  
MAHATHIR-INVESTMENT 4 BOSTON

ALTHOUGH THERE WAS NO TRUTH AT ALL IN THE ALLEGATION BY THE SOYA BEAN LOBBY GROUP THAT PALM OIL WAS +POISON+ AND A HEALTH HAZARD, OTHER COUNTRIES MIGHT BE INFLUENCED BY THE CAMPAIGN, HE ADDED.

SO FAR, THE AMERICAN CONGRESS HAD REJECTED THE BILL TO LABEL PALM OIL AS A HEALTH HAZARD, HE SAID.

ON ENVIRONMENT, THE PRIME MINISTER SAID MALAYSIA WAS AMONG THE FIRST DEVELOPING COUNTRIES TO SET UP AN ENVIRONMENT MINISTRY AIMED AT PROTECTING THE COUNTRY AGAINST POLLUTION AND OTHER ENVIRONMENTAL HAZARDS.

THE GOVERNMENT'S MOVE TO RESETTLE THE PENANS IN SARAWAK WAS PART OF THE FOREST CONSERVATION PROGRAMME, APART FROM BRINGING THEM TO THE MAINSTREAM OF SOCIETY SO THAT THE GOVERNMENT WOULD BE ABLE TO PROVIDE THE TRIBE WITH AMENITIES FOR MODERN LIVING.

HE SAID THE SHIFITING CULTIVATION PRACTISED BY THE TRIBE HAD LEFT PATCHES OF BARREN LAND IN THE TROPICAL FOREST. -- MORE

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MAHATHIR-INVESTMENT 5 BOSTON

ON THE OTHER HAND, IN EXTRACTING TIMBER FROM THE FOREST, ONLY SELECTED AND MATURES PLANTS WERE ALLOWED TO BE FELLED TO ALLOW NEW TREES TO GROW IN THE NATURAL ENVIRONMENT, HE SAID.

THOSE WHO ATTENDED THE GATHERING WERE ENTERTAINED WITH HARI RAYA SONGS BY THE MALAYSIA BERKELEE COMBO COMPRISING STUDENTS ATTENDING A COURSE AT THE BERKELEE COLLEGE OF MUSIC.

YESTERDAY, THE PRIME MINISTER MET MALAYSIAN STUDENTS IN NEW YORK AT THE PREMISES OF THE MALAYSIAN MISSION TO THE UNITED NATIONS.

DATUK SERI DR MAHATHIR DAN DATUK SERI DR SITI HASMAH ARRIVED HERE EARLIER TODAY TO ATTEND MUKHRIZ'S CONVOCATION AT THE UNIVERSITY OF BOSTON.

THE PRIME MINISTER IS EXPECTED TO MEET PRESIDENT GEORGE BUSH WHO WILL BE HERE TODAY TO RECEIVE AN HONORARY AWARD FROM THE UNIVERSITY.

-- BERNAMA

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