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U E899 AAE
MAHATHIR-INVESTORS

KUALA LUMPUR, MARCH 27⁹⁰ (BERNAMA) -- THE READINESS OF THE MALAYSIAN GOVERNMENT AND ITS PEOPLE TO ACCEPT FOREIGN INVESTMENTS AS A MEAN FOR ECONOMIC GROWTH AND INDUSTRIALISATION IS THE PRIME FACTOR THAT ATTRACTS INVESTORS TO THE COUNTRY, DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

THE PRIME MINISTER SAID SUCH AN ATTITUDE ENSURED NOT JUST A FAIR DEAL BUT WOULD BE A WELCOME TO THE FOREIGN INVESTORS.

+WHATEVER THE OTHER ATTRACTIONS MALAYSIA HAS IN TERMS OF COMPETITIVE LABOUR COSTS, LAND PRICE AND SO FORTH, I BELIEVE THE PRIME FACTOR ANY INVESTOR SHOULD BE CONCERNED WITH IS THE ATTITUDE OF THE GOVERNMENT AND THE PEOPLE OF THAT COUNTRY,+ HE SAID AT THE INAUGURAL MEETING OF THE TAIPEI INVESTORS' ASSOCIATION IN MALAYSIA HERE.

HE SAID THAT IN MALAYSIA, THE GOVERNMENT AND ITS PEOPLE WERE TUNED TOWARDS ACCEPTANCE OF FOREIGN INVESTMENTS AS A MEANS FOR ACHIEVING ECONOMIC GROWTH AND INDUSTRIALISATION.

DATUK SERI DR MAHATHIR SAID THE POLITICAL STABILITY IN MALAYSIA WAS ONE OF THE STRONGEST +PULL FACTORS+ FOR INVESTORS WHICH ALSO GUARANTEED PROTECTION FOR THEIR INVESTMENT UNDER THE LEGAL SYSTEM.

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TO CUT DOWN ON RED-TAPES, THE PRIME MINISTER SAID THE GOVERNMENT IMPLEMENTED MEASURES SUCH AS THE SETTING UP OF THE CENTRE FOR INVESTMENTS IN THE MALAYSIA INDUSTRIAL DEVELOPMENT AUTHORITY (MIDA) AND THE IMPLEMENTATION OF THE SAME CONCEPT BY THE VARIOUS STATE ECONOMIC DEVELOPMENT CORPORATIONS.

TO FACILITATE TRANSPORTION, THE FEDERAL GOVERNMENT ALLOCATED AN AVERAGE OF 18 PER CENT OF DEVELOPMENT EXPENDITURES UNDER THE VARIOUS MALAYSIA PLANS, WITH ROADS AND PORTS RECEIVING SUBSTANTIAL AMOUNTS.

HE ALSO PRAISED TAIWANESE INVESTORS FOR HAVING 95 PER CENT OF ITS PROJECT ON A JOINT-VENTURE BASIS WITH MALAYSIANS, ADDING THAT, MALAYSIA IS ALWAYS +LOOKING FOR GOOD CORPORATE CITIZENS IN ITS BUSINESS COMMUNITY+.

DATUK SERI DR MAHATHIR SAID A TOTAL OF 298 TAIWANESE PROJECTS WITH INVESTMENTS OF M\$2.9 BILLION WERE APPROVED IN 1988 AND LAST YEAR, WHICH IS MORE THAN ALL TAIWANESE PROJECTS APPROVED BEFORE 1988.

TAIWANESE INVESTMENTS HAD SHOWN AN IMPRESSIVE UPSURGE IN MALAYSIA SINCE 1987, RISING FROM THIRD POSITION AFTER SINGAPORE AND JAPAN IN TERMS OF THE NUMBER OF MANUFACTURING PROJECTS APPROVED, TO TOP SPOT LAST YEAR. -- MORE

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THE PRIME MINISTER SAID THE INCREASING TAIWANESE INVESTMENTS IN MALAYSIA WAS ALWAYS HIGHLIGHTED BY THE LOCAL PRESS, INCLUDING THOSE WITH NEGATIVE IMPLICATIONS SUCH AS REPORTS ON TAIWANESE PURCHASE OF INDUSTRIAL LAND FOR SPECULATIVE PURPOSES.

HE SAID THE FORMATION OF THE TAIWANESE INVESTORS' ASSOCIATION WAS NECESSARY TO PROVIDE A MODERATING INFLUENCE ON SUCH NEGATIVE REPORTS.

+AS BUSINESSMEN, YOU WOULD BE AWARE THAT IN BUSINESS ONE IRRESPONSIBLE ACTION SOMETIMES WIPES OUT A WHOLE LIFETIME OF GOOD BUSINESS RELATION. SIMILARLY, IT NEEDS ONLY ONE IRRESPONSIBLE ACTION BY ONLY ONE TAIWANESE INVESTOR TO JEOPARDISE FUTURE BUSINESS NEGOTIATIONS IN MALAYSIA BY TAIWANESE BUSINESSMEN,+ HE SAID.

SPEAKING TO REPORTERS LATER, DATUK SERI DR MAHATHIR SAID THE TECHNOLOGY AND EXPERTISE BROUGHT IN BY THE TAIWANESE INVESTORS WOULD HELP GENERATE MALAYSIA'S ECONOMY.

HE SAID TAIWAN WHICH WAS PREVIOUSLY BEHIND MALAYSIA IN TERMS OF CAPITAL INCOME HAS SURGED AHEAD OF MALAYSIA. -- MORE
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HE COMMENDED THE TAIWANESE FOR THEIR WILLINGNESS TO ESTABLISH JOINT-VENTURES WITH LOCAL INVESTORS.

TO A QUESTION ON A PROPOSAL TO SET UP A STEEL PLANT BY A TAIWANESE COMPANY, DATUK SERI DR MAHATHIR SAID, +WE ARE PREPARED TO ENTERTAIN ANY INVESTMENT PROPOSALS.+

HOWEVER, HE SUGGESTED THAT THE COMPANY DETERMINE THE SIZE OF THE MARKET FOR STEEL IN MALAYSIA BECAUSE THE COUNTRY IS NOT A LARGE CONSUMER OF STEEL.

ON THE COMPANY'S REQUEST FOR THE BUILDING OF A SEPARATE PORT TO HANDLE ITS PRODUCTS, THE PRIME MINISTER SAID MALAYSIA HAVE SUITABLE PORTS TO HANDLE THE OPERATIONS.

HOWEVER MALAYSIA WOULD AGREE TO BUILD A NEW PORT IF IT WAS FOUND THAT MALAYSIA WOULD BENEFIT FROM IT, HE SAID. -- BERNAMA
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