

0615

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MAHATHIR-MALAYSIA/JAPAN

SUBANG, JUNE 21, (BERNAMA) -- <sup>90</sup> **ECONOMIC** STRENGTH SHOULD NOT BE USED TO STIFLE THE DEVELOPMENT OF **THE** WEAK NOR SHOULD THERE BE ARBITRARY AND UNILATERAL LIMITS SET TO INHIBIT THE GROWTH OF **COUNTRIES**, **DATUK SERI DR MAHATHIR MOHAMAD** SAID.

THE PRIME MINISTER SAID **DEVELOPING COUNTRIES** SHOULD BE ALLOWED TO **GROW**, AND EVEN **HELPED**, SO THAT THEY **TOO** COULD BECOME DEVELOPED COUNTRIES..

+WE ACCEPT THAT IN SOME CASES PROTECTION IS JUSTIFIED. BUT PROTECTION SHOULD BE FOR THE WEAK AND NOT **FOR THE ECONOMICALLY POWERFUL**, + HE SAID IN HIS CONGRATULATORY MESSAGE TO THE **13TH** JOINT ANNUAL CONFERENCE OF THE MALAYSIA-JAPAN ECONOMIC **ASSOCIATION (MAJECA)** AND THE **JAPAN-MALAYSIA ECONOMIC ASSOCIATION (JAMECA)** BEGINNING HERE **TODAY**.

THE MESSAGE **WAS** READ **BY MAJECA VICE-PRESIDENT TAN SRI AZMAN HASHIM** AT THE TWO-DAY CONFERENCE.

DATUK SERI DR MAHATHIR ALSO **SAID MALAYSIA** LOOKED TO **JAPAN** AS A DEVELOPED COUNTRY TO SPEAK FOR AND ON **ITS BEHALF** REGARDING THE DESIRE OF THE GROUP OF **15** TO ESTABLISH **A FORMAL DIALOGUE WITH THE GROUP OF 7**, ESPECIALLY WITH REGARD TO **THIRD WORLD DEBT PROBLEM**. -- MORE.

1319MST 21 06 90

0625

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MAHATHIR - MALAYSIA/JAPAN 2 SUBANG

MALAYSIA HOPED THAT JAPAN WOULD ACT POSITIVELY IN ENSURING THAT THE MULTILATERAL TRADING SYSTEM **WORKED** FOR THE MUTUAL BENEFIT OF THE INTERNATIONAL TRADING **COMMUNITY**, HE ADDED.

DATUK SERI **DR MAHATHIR** WAS CONFIDENT THAT MALAYSIA WOULD CONTINUE TO ATTRACT JAPANESE PRIVATE INVESTMENT ESPECIALLY IN THE MEDIUM AND SMALL SCALE INDUSTRIES ALTHOUGH JAPAN WAS DEEPLY INVOLVED IN THE GLOBALISATION OF HER ECONOMY WHICH WOULD AFFECT **ITS** PRIORITIES IN ALLOCATING PRIVATE CAPITAL RESOURCES.

+I WISH TO ASSURE OUR FOREIGN INVESTORS, WHETHER THEY COME FROM **JAPAN, TAIWAN**, THE EUROPEAN COMMUNITY OR THE UNITED STATES, THAT MALAYSIA WILL CONTINUE TO BE A GOOD HOST COUNTRY FOR THEIR INVESTMENTS?+HE STRESSED.

• ON THE POST 1990 **ECONOMIC POLICY**, THE PRIME **MINISTER** SAID THAT MALAYSIA WOULD DEFINITELY BE CONTINUING ITS CURRENT POLICY OF **LIBERALISATION, DEREGULATION, PRIVATISATION**.

COMPETITIVENESS, PRODUCTIVITY AND EFFICIENCY WOULD ALSO BE ENHANCED IN THE COUNTRY'S EFFORTS TO **INDUSTRIALISE** AND TO **MODERNISE**, HE ADDED.

JAPANESE PRIME MINISTER, **TOSHIKI KAIFU**, IN HIS **CONGRATULATORY MESSAGE**, SAID JAPAN'S RELATIONSHIP WITH MALAYSIA WAS BECOMING INCREASINGLY RICHER THROUGH DIRECT GOVERNMENT-LEVEL EXCHANGE IN THE **ECONOMIC, ACADEMIC AND CULTURAL FIELDS**. -- MORE

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**MAHATHIR - MALAYSIA/JAPAN 3 SUBANG**

ENCIK **KAIFU** SAID JAPANESE INVESTMENTS IN MALAYSIA IN 1987 WHICH QUADRUPLED THAT FOR THE PRECEDING YEAR HAD BEEN INCREASING TO AN EVEN GREATER DEGREE SINCE THEN.

HE ADDED THAT THIS REFLECTED A GROWING WILLINGNESS ON THE PART OF JAPANESE ENTERPRISES TO CONDUCT BUSINESS ACTIVITIES OVERSEAS AND A POSITIVE INDICATION OF MALAYSIA'S DESIRABILITY AS AN INVESTMENT ENVIRONMENT.

HE PRAISED THE ROLE **PLAYED** BY MAJECA **AND** JAMECA IN **FOSTERING** RELATIONSHIPS BETWEEN **MALAYSIA** AND JAPAN AND IN PROMOTING MUTUAL UNDERSTANDING **BETWEEN** THE TWO COUNTRIES THROUGH FREE DISCUSSIONS AT THE PRIVATE LEVEL. -- BERNAMA