

# Dr M: We'll continue policy of privatisation

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By Laura lee

THE Prime Minister has reiterated that the Government will definitely continue its policy of liberalisation, deregulation and privatisation.

**Datuk Seri Dr Mahathir Mohamad** said that while he was not able to make any announcement about the post-1990 economic policy, he wished to assure foreign investors that Malaysia would continue to be a "good host country" for their investments.

Malaysia, he said, would also continue to enhance its competitiveness, productivity and efficiency in its efforts to industrialise and to modernise.

He said this in his congratulatory speech to the delegates of the **Majeca-Jameca** (Malaysia-Japan Economic Association) 13th annual conference in Kuala Lumpur yesterday.

Dr Mahathir's speech was read by Majeca vice-president Tan Sri Datuk Azman Hashim.

"In our external economic relations, we strongly believe in openness and fairness. We accept that in some cases protection is justified. But protection should be for the weak and not for the economically powerful," Dr Mahathir said.

"Above all, 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.

"We look to Japan as a developed country to speak for and on our behalf regarding the desire of the Group of 15 to establish a formal dialogue with G-7, especially in regards to the most pressing issue — the Third World debt problem.

## Crucial

"We also look upon Japan to positively act in ensuring that the multilateral trading systems work for the mutual benefits of the international trading community."

Dr Mahathir said that the recycling of Japanese surplus funds was crucial to the creation of stable international trade relations.

"Japan's readiness to do this pump priming in the global financial system is worthy of world recognition."

Japan extends soft loan to small and medium scale Malaysian enterprises under the Asean-Japan Development Fund and undertakes equity financing of viable companies under the **Japan-Asean Investments Company Ltd.**