

MAHATHIR-BUSINESSMEN

FROM ABDUL RAHMAN SULAIMAN <sup>Dr.</sup>  
CARACAS, AUG 31 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD  
THURSDAY NIGHT OFFERED VENEZUELAN INDUSTRIALISTS AND BUSINESSMEN  
WISHING TO EXPAND THEIR BUSINESS INTERESTS TO THE ASIA-PACIFIC  
REGION, TO USE MALAYSIA AS THEIR BASE. *oversea trips.*

THE PRIME MINISTER SAID A HOST OF COMPANIES IN LEADING  
INDUSTRIALISED NATIONS HAD IDENTIFIED MALAYSIA AS A SPRINGBOARD TO  
MEET CHALLENGES IN EXPANDING MARKETS IN THE REGION, AS WELL AS A  
CENTRE FOR EXPORTS TO THE DEVELOPED NATIONS IN EUROPE.

ADDRESSING A LARGE GATHERING OF LOCAL INDUSTRIALISTS AND  
BUSINESSMEN AT A DINNER HERE, ORGANISED IN HIS HONOUR BY A LEADING  
VENEZUELAN CONGLOMERATE, ORGANIZACION DIEGO CISNEROS, DATUK SERI DR  
MAHATHIR LISTED SEVERAL FACTORS THAT HAD CONTRIBUTED TO MALAYSIA'S  
CONDUCTIVE INVESTMENT ENVIRONMENT.

THEY INCLUDED POLITICAL STABILITY, ECONOMIC STRENGTH, SOUND  
ADMINISTRATION, A TRAINABLE AND RESPONSIVE WORK FORCE, HIGH  
PRODUCTIVITY, WELL-DEVELOPED INFRASTRUCTURE AND A HIGHLY EFFICIENT  
BANKING AND FINANCE SYSTEM.

+MALAYSIA ALSO OFFERS A PACKAGE OF TAX HOLIDAYS AND SERIES OF  
EXPORT AND OTHER INCENTIVES. WE ALSO OFFER A QUALITY OF LIFE,  
ATTRACTIVE TO FOREIGNERS AS THEY ARE TO THE LOCALS, + HE ADDED. --  
MORE

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DATUK SERI DR MAHATHIR, ACCOMPANIED BY DATUK SERI DATIN PADUKA  
DR SITI HASNAH, ARRIVED HERE WEDNESDAY FOR A FIVE-DAY OFFICIAL VISIT  
TO VENEZUELA.

THE PRIME MINISTER SAID MALAYSIA NOW SEES ITSELF, POISED TO FACE  
THE CHALLENGES OF THE 1990'S WITH AN INCREASINGLY IMPORTANT ROLE IN  
THE EXPORT-ORIENTED MANUFACTURING SECTOR.

THE COUNTRY IS NOW MOVING INTO AN ERA OF HIGH-TECHNOLOGY  
INDUSTRY, NOT ONLY IN THE ELECTRICAL AND ELECTRONICS FIELDS BUT ALSO  
IN PRODUCTS BASED ON ITS NATURAL RESOURCES, HE POINTED OUT.

HE SAID MALAYSIA'S ENGINEERING SECTOR WOULD ALSO EXPERIENCE HIGH  
TECHNOLOGY GROWTH, BOTH IN PRECISION ENGINEERING INDUSTRIES AND IN  
HEAVY INDUSTRIES, AS EXEMPLIFIED BY THE SUCCESS OF THE MALAYSIAN  
CAR, PROTON SAGA.

THE PRIME MINISTER SAID THE MANUFACTURING SECTOR'S CONTRIBUTION  
TO MALAYSIA'S EXPORT EARNINGS HAD BEEN ON THE INCREASE SINCE 1989.  
THIS SECTOR IS THE TOP EXPORT EARNER, RAKING IN \$36 BILLION LAST  
YEAR ALONE, OR 54 PER CENT OF TOTAL EXPORTS. -- MORE

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+MANUFACTURED EXPORTS HAVE, THUS, OVERTAKEN EVEN THE COMBINED  
EXPORTS OF A BIGGER RANGE OF COMMODITIES AND PETROLEUM, + HE SAID.

+MALAYSIA IS ALSO THE WORLD'S LARGEST EXPORTER OF ELECTRONIC  
SEMI-CONDUCTORS AND LATEX-DIPPED GOODS SUCH AS GLOVES AND  
CATHETERS, + HE SAID.

MALAYSIA IS ALSO THE WORLD'S SECOND LARGEST EXPORTER OF  
AIR-CONDITIONERS.

HE PREDICTED THAT WITHIN THE NEXT TWO OR THREE YEARS, THE  
COUNTRY MIGHT WELL BE A WORLD LEADER IN THE EXPORT OF TELEVISION  
SETS AND VIDEO CASSETTE RECORDERS. -- BERNAMA