

# Industry leaders: Prime Minister's advice timely

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KUALA LUMPUR, Tues. — Business leaders, investors, professionals and unionists today welcomed the Prime Minister's reminder on the need to maintain Malaysia's competitive edge.

They felt **Datuk Seri Dr Mahathir Mohamad's** advice on competition was both timely and practical.

Dr Mahathir had made the remarks last night when he was interviewed in a special programme, *Conversation with the Prime Minister*, over RTM.

Executive director of the Federation of Malaysian Manufacturers, Mr Tan Keok Yin, said the Prime Minister's words made "a lot of sense".

He said as the Malaysia's open economy became more globalised, Malaysians had to compete at home and abroad in order to achieve constant growth and progress.

"A good working attitude is also important. We need to strive for excellence and higher productivity and

adopt high ethical standards.

"We must also be quality-conscious and ensure products and services meet international standards.

"The Prime Minister's comments are practical points which are often taken for granted."

Encik Zain Majid, executive director of the Malaysian Employers' Federation, agreed with Dr Mahathir that competition was inevitable.

He said a small domestic market in Malaysia made it necessary for products to seek export markets.

To maintain the competitive edge, he said all must ensure that the increase in productivity was higher than the increase in wages.

Mr Soon Kwai Choy, vice-president of the Malaysian Institute of Accountants (MIA), said the Prime Minister's advice was timely, especially when Malaysia had to keep one step ahead of competitors in attracting capital.

He said the MIA had been supporting this by providing the necessary infrastructure in the form of a

strong accounting professional and sub-professional level.

"Accountants, as managers of financial information, are well-placed to monitor productivity and efficiency in the use of scarce resources, including machinery and manpower."

Mr P.H.S. Lim, president of the Malaysian Investors' Association, described Dr Mahathir's comments as realistic, especially on the newly-industrialised country (NIC) label.

Mr Lim said the label itself was not important. "What is important is to achieve good growth over the years.

"I agree with him that an NIC label will eventually mean extra pressure from others."

Unionists and businessmen also hoped the Government would continue to establish the groundwork to preserve industrial harmony if the targets were to be achieved.

Secretary-general of the Kuala Lumpur and Selangor Chinese Chamber of

Commerce, Mr Mew Jin Seng, said he shared Dr Mahathir's "cautious optimism" about the future of the Malaysian economy.

Malaysian Trades Union Congress (MTUC) president Zainal Rampak said the congress applauded the Government's record in attracting investments, providing jobs and encouraging enterprise.

"We must complement these gains by creating a society that attaches equal importance to economic and welfare considerations," he said.

Commenting on Dr Mahathir's observation that local entrepreneurs were not keen to go into manufacturing, prominent local businessman Datuk Abu Bakar Lajim said such an attitude could be changed with time.

Datuk Abu Bakar, who is the National Malay Chamber of Commerce and Industry deputy president, said existing small and medium size industries should be nurtured with incentives while they were "learning the ropes".