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Mahathir-policies

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KUALA LUMPUR, March 1 (Bernama) -- Malaysia will accelerate its industrialisation drive as one of the means to achieve its target of becoming a fully developed country.

This policy is necessary to ensure strong industrial growth to deal with the current problem of a narrow manufacturing base comprising electrical, electronics and textile products.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who spelt out his plan to turn Malaysia into a developed country 30 years from now, says: +There will be in the years ahead an Accelerated Industrialisation Policy, a drive that is not based on a fascination with industry but on the simple truth that if we want to develop rapidly, this is the way to go.+

His working paper entitled +Malaysia: The Way Forward+ was presented at at the first meeting of the Malaysian Business Council here yesterday and was released to the press today.

Datuk Seri Dr Mahathir also says that Malaysia will continue to give emphasis to the development of the private sector and to rely on it as the primary engine for growth, describing it as a +winning formula+ which no nation can afford to abandon. -- more

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Datuk Seri Dr Mahathir says that for the future, the government will continue to phase out +unproductive regulations+ as well as its involvement in business but will ensure healthy fiscal and monetary management and smooth functioning of the economy.

Privatisation of government departments will continue to be an important feature of the national development and efficiency strategy but public interest and the need to provide essential services for the poor will be protected.

Adequate assistance will continue to be provided for the development of small- and medium-scale industries.

The prime minister also wants Malaysian exporters to look for new markets and acquire new knowledge, contacts and approaches in expanding their business.

Emphasis on greater flow of foreign investment to boost the industrial sector will continue. -- more

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Datuk Seri Dr Mahathir underlines the development of human resources -- talents, creativity, skill and human wills -- as the most important factor for the Malaysian economy to continue growing.

+Although Malaysia has one of the best education systems in the Third World, new standards need to be set in order to achieve higher goals+, he says.

The prime minister also stresses the need to bring the Bumiputeras, who make up half of Malaysia's population, into the mainstream of the economy.

Turning to inflation, he says that nothing is more important than education and discipline among the people, pointing out that the people must understand the causes of inflation and ways to combat it.

He says the agriculture and services sectors also need to keep up with the stepped up pace of the manufacturing sector.

Malaysians also need to be information-rich in line with the present information age.

In international relations, Datuk Seri Dr Mahathir calls for politics and ideologies to be de-emphasised in favour of more economic imperatives.

On this score, Malaysia must strive to influence the course of international trade, he says. -- Bernama

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