

Follow up on Foreign South Trips America, says PM

By V.K. CHIN
27 SEP 1991

MEXICO CITY: Malaysian businessmen should follow up on opportunities available in South America and elsewhere and set up their operations as quickly as possible.

In areas where they lack the technology, they should team up with corporations in Malaysia and set up joint ventures with business groups in Latin America.

Prime Minister Datuk Seri Dr Mahathir Mohamad said this when speaking to Malaysian journalists accompanying him on a five-day official visit to Mexico here on Saturday.

He left for New York yesterday where he will address the United Nations General Assembly this week.

Dr Mahathir said the businessmen who accompanied him on the present and previous visits had discovered a lot of opportunities in Latin America.

Touching on his Mexican trip, he said he found their leaders, particularly President Carlos Salinas, very positive in wanting to improve bilateral trade and economic ties.

He advised Malaysian businessmen to set up some production facilities to manufacture goods in Mexico which can then be exported to the North American Free Trade Area.

The businessmen should also understand the rules and regulations concerning this huge po-

We can sell our goods there now: Dr M

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tential market and to establish new contacts.

"Latin America has practised a closed market for a long time and in the last three years they decided to join GATT, and access to their markets is now much better," Dr Mahathir said.

"Previously they would buy only our raw materials. But now, our manufactured goods should be able to sell there.

"But it is up to us whether we can penetrate these markets or not."

The Prime Minister said President Salinas would like to have more investment as the Mexican leader felt that his country could process many manufactured goods meant for the American market.

"We have to invest in foreign countries if this will benefit us. If we cannot sell refined palm oil, it may be necessary for us to establish refineries overseas so that we can at least sell the raw materials to such plants abroad," he said.

"Similarly with rubber. It may be necessary for us to invest in rubber goods manufactured in some countries in order to increase the sale of this commodity."

If Malaysians were to just stay at home and expect people to buy what they produce, then they would not get very far, he said.

Dr Mahathir said President Salinas would be pleased if there should be more bilateral trade and that the Malaysians should look into new areas where more such co-operation could take place.

One area of interest to both would be in tourism and Dr Mahathir said Mexico had tremendous potential in this industry.

However, he said the industry had not been developed properly as the Mexicans had tapped only the American market so far.

"If we can have air links, it may be possible that we can enhance the tourist industry in both our countries," he said.

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