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FOREIGN INVESTMENT HELPS SOLVE UNEMPLOYMENT PROBLEM

Mahathir - economy

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JOHOR BA HARU, April 17 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said the government's move in bringing in foreign investment has succeeded in overcoming the unemployment problem.

he said the move had created numerous job opportunities in the manufacturing sector and enabled Malaysians to acquire new technologies necessary for future progress.

Speaking at a dinner at Saujana, the official residence of the Menteri Besar, here last night, Dr Mahathir said the emphasis on the manufacturing sector was in line with the government's effort to create about one million jobs in every 28 months.

The effort was so successful that some of the vacancies in the two sectors had to be filled by foreign workers, he said.

Dr Mahathir said the rapid growth in the manufacturing sector had enabled Malaysia to export more manufactured goods.

More than 5,000 people attended the function. --more

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Mahathir - economy 2 (last) Johor Baharu

Dr Mahathir said the government would only borrow money to finance development projects and this would be done +according to our ability to service the loans.+

He said the privatisation of major development projects would save government's funds and ensure smooth development.

On the development in Johor, the Prime Minister said the federal government would ensure that the Sultan Ismail Airport in Senai was developed in accordance with the needs of the state.

A total of \$93 million had been allocated for development to raise the status of the airport, which began to handle international flights to Hong Kong from the beginning of this month.--Bernama

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