

We must woo more investors, says Premier

By GERRIE TENG

PENANG: New strategies ought to be found to woo foreign investments, the Prime Minister said yesterday.

Datuk Seri Dr Mahathir Mohamad said foreign investments had spurred the country's economic development.

Foreign investments, he added, also brought in new technologies and production methods which helped the economy.

Dr Mahathir was speaking at the 20th anniversary celebrations of Robert Bosch at the Bayan Lepas free trade zone.

He said Malaysia should emulate Robert Bosch, which realised the need for change to keep ahead.

"If we want to achieve the objectives of Vision 2020 there is no other way except to follow this same path, that is through more emphasis on technology, system, research and development and human resources development."

He said government agencies like Sirim and Mimos (Malaysian Institute of Micro Electronic Systems) as well as local enterprises should go into research and development "so that we can meet the needs of the nation in the 21st century."

He said Robert Bosch realised the importance of research and development and spent \$3.4 million on R&D last year.

Dr Mahathir later sealed a time-capsule at the factory.

Documents on the plant, including its product list, layout of the company complex and a brochure on *The Making of a Technology 1992*, were placed in the capsule.

Other items that went into the stainless steel capsule were the day's messages in conjunction with the 20th anniversary; *The Star* and its supplement pages and a list of factories in the industrial areas of Penang.

The Prime Minister's speeches on Vision 2020; his address at the UN conference on environment and development in Rio De Janeiro on Jan 13, and clippings of other daily newspapers were also stuffed into the capsule.