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MALAYSIA WELCOMES BRITISH COMPANIES AS JOINT PARTNERS, SAYS MAHATHIR

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from Wan A. Hulaimi 92

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LONDON, Sept 21 (Bernama) -- Malaysia today welcomed British companies which are willing to go to Vietnam with the country as joint-venture partners.

Prime Minister Datuk Seri Dr Mahathir Mohamad extended this invitation when addressing a gathering of British businessmen at the opening of a one-day investment seminar at a hotel here.

He told a questioner at a dialogue session after his key-note address that Malaysia had very good relations with Vietnam and would help Vietnam to open its first free trade zone there soon.

He said Vietnam's economic recovery was important to Malaysia, not only because it would open up a new market but also for the stability of the region.

+We are now training the Vietnamese in banking, the establishment of a free trade zone, and other areas,+ he said.

Dr Mahathir told another questioner he was confident that China would not resort to violence to settle the dispute over the Spratly Islands. -- more

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China, he said, was developing apace for the free market and was now the biggest growth area in the world, and was not likely to resort to anything rough to settle the issue.

+We have made our presence felt by building an artificial island over our coral reef because people have a habit of creeping in unnoticed, otherwise soon they will be next door to the Chief Minister of Sarawak,+ he said.

Malaysia has no interest in all the northern part of the island but would like to develop the beautiful coral reef area for tourism, he said.

Dr Mahathir, who headed a panel comprising International Trade and Industry Minister Datuk Seri Rafidah Aziz, Primary Industries Minister Datuk Seri Dr Lim Keng Yaik and Transport Minister Datuk Seri Dr Ling Liong Sik, answered questions on the National Development Policy (NDP), tariff control, the future of the rubber industry, Malaysia's privatisation policy, and the future of Asean.

On the NDP, the Prime Minister said the indigenous people were still 10 per cent short of the desired target under the New Economic Policy (NEP), but the NDP no longer set a target date for that and the policy now was to concentrate on training them to acquire skills in management and investment.

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Malaysia has had great success in its privatisation projects, and it enabled the privatised sectors to take up bigger projects not possible when they were state-owned because of the massive cost, he said.

Replying to another question, Dr Mahathir said Tenaga Nasional Berhad would welcome private suppliers of energy which it would distribute as it was empowered to.

After the dialogue, Dr Mahathir hosted lunch for key participants of the seminar. -- Bernama

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