

# Public-private sector ties critical, says PM

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KLJALA LUMPUR' A strong public-private sector partnership is critical in the trend towards globalisation of business, Prime Minister **Datuk Seri Dr Mahathir Mohamad** said yesterday.

Dr Mahathir said globalisation was not just about doing business world-wide.

"It is about decentralisation, greater autonomy in the offshore units, backward and forward linkages between the different processes and business activities and re-investment in countries where the globalised companies operate," he said.

"It requires making available technological resources in a co-ordinated fashion for the mutual benefit of businesses operating in a number of host countries".

He was launching the Commonwealth Consultative Group on Technology Management (CCGTM)-Private Sector Partnership (CPSP) and the Malaysian Industry-Government Group for High Technology (MIGHT).

The CCGTM was initiated and established by the Commonwealth Heads of Government meeting

here in 1989.

MIGHT was formed to prospect for business opportunities for Malaysia through strategic exploitation of technology.

Dr Mahathir said MIGHT must work towards strengthening the current comparative advantage to enhance the country's competitiveness.

This could be achieved through technology-based businesses that were developed on local or foreign-sourced technologies or those from strategic alliances.

"In Malaysia, MIGHT will have the opportunity to foster and trigger the process of virtual corporation by co-operatively strengthening needed expertise in companies," he said.

Dr Mahathir said the process of globalisation could be fully exploited by the nurturing partnership between the public and the private sectors at national and international level.

The objective of making Malaysia a fully developed nation by the year 2020 could only be achieved if industry

played its part fully in a government-industry partnership, he said.

Industry has a major role to play as the engine of growth! and it was on this premise that the Malaysia Inc concept was promoted and the Malaysian Business Council (MBC) was set up.

On the CPSP, he said the partnership could

take advantage of the strategic geographic positions of Commonwealth countries on all continents and their varying levels of sophistication to promote business through the transfer of the best practices in technology management.

Speaking to reporters later, he said the Commonwealth has become a

more active body which focused on the needs of less developed countries compared to the Commonwealth of old.

"Therefore, we find that the usefulness of Commonwealth has increased, but we feel it can be further improved to balance up what is termed as 'common' wealth," he said.