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FOREIGN INVESTORS ARE PARTNERS IN MALAYSIA'S DEVELOPMENT

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KUALA LUMPUR, Aug. 23 (Bernama) -- Malaysia views foreign investors as development partners because of their contributions to the process of eradication of poverty and nation building, Prime Minister Datuk Seri Dr. Mahathir Mohamad said today.

"Although investors invest because they want to make profits, the fact is through investment, they are contributing to national development," he said when closing the centenary celebrations of Esso in Malaysia, here.

He added that when the investors succeeded and made profits, the government also benefited through the collection of tax revenue.

In addition, many foreign companies today were contributing to the community through community development programmes, he said.

This formed part of their corporate responsibilities, he added. -- more

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Dr Mahathir said with investments, employment opportunities for the people were created and this helped overcome the unemployment problem.

Expressing the hope that the philosophy of "partners in development" would be well received by foreign companies, especially those from around the world operating here, he said the government would continue to provide facilities to meet the needs of investors and maintain political stability.

This was because, for Malaysia, investments provided the catalyst for national development and progress, he added.

"In this era of high and sophisticated technology, any country which refuses or was slow to avail themselves of it will be left behind and be unable to develop," he said.

Malaysia must go into these high technology and sophisticated industries, he added. -- more

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In this connection, he said, it was hoped the developed countries which invested in Malaysia would make efforts to transfer their high technology to Malaysians.

"In a world interdependent on one another, helping speed up the development of a country will bring benefits to all involved," he added.

This was because when a country became developed, the investor countries would be able to sell more of their goods to the country concerned.

At the closing ceremony, Dr Mahathir received a RM1 million cheque from the chairman of Esso companies in Malaysia Morris E. Foster for the "High Technology Hypermedia Resource Centre" project, the first in the country, sponsored by Esso at the children's corner in the National Library.

Welcoming the Esso contribution, Dr Mahathir said it was in line with the desire to develop close co-operation between government and the private sector under the "Malaysia Incorporated" concept.

He added that the Esso contribution was highly meaningful to the young generation of Malaysians in view of the emphasis given by the government to education and knowledge. -- more

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"The country requires citizens who are capable of operating high technology, highly knowledgeable, disciplined, honest and trustworthy to face the challenges ahead," he said.

However, in the pursuit of knowledge and high technology, noble values should not be neglected because the progress aspired through Vision 2020 was one balanced between the material and spiritual, he added.

In this context, the Prime Minister suggested that libraries throughout the country provide more varieties of moral education materials as well as high technology education centres to enable children to develop into skilled adults with high morals.

At the same time, he hoped the centre at the National Library could be expanded to other libraries to expose children outside the city to new things.

The centre at the National Library provides a multi-media reference facility children through hands-on use and interaction with the latest technology.

For example, a child interested in aircraft would not only be able to obtain information on the type and make, flight characteristics and engine sound but also design their own aircraft. -- Bernama

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