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Parliament-economy

ECONOMIC GROWTH TRIANGLE RECORDS ENCOURAGING PROGRESS

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KUALA LUMPUR, Nov 23 (Bernama) -- The setting-up of the economic growth triangle involving Johor, Singapore and Indonesia's Batam island has resulted in greater Singaporean investment which created more job opportunities for Malaysians, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said in reply to Encik Robert Lau Hoi Chew (BN-Sibu) during question time in the Dewan Rakyat that according to statistics from the Malaysian Industrial Development Authority (Mida), 76 Singaporean investment projects worth RM661.7 million were approved in 1991, creating job opportunities for 11,995 people.

Last year, 113 Singaporean investment projects worth RM287.6 million were approved, creating job opportunities for 13,169 people while during the first nine months of this year, 60 Singaporean investment projects worth RM163.8 million were approved, creating job opportunities for 7,818 people.

In answer to a supplementary question from Encik Chor Chee Heung (BN-Alor Setar), Dr Mahathir said that he was confident that Johor had a fair distribution of investment although it was difficult to make an accurate comparison due to the rise and fall in the volume of investment from time to time.

"We should not worry but should be confident that in future we will have more investment," he said. -- more

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On whether the government planned to upgrade the status of the Pasir Gudang Port in Johor, the Prime Minister said that the port was being upgraded and an additional wharf was being constructed to overcome congestion at the port.

He said that the government was conducting a study on the construction of a port on the west coast of Johor as the existing port could not cope with demand.

To his original question on the progress of the economic growth triangle involving the northern states of Peninsular Malaysia, the southern provinces of Thailand and north Sumatra, Dr Mahathir said that they would embark on several joint ventures in agriculture, tourism, industry and infrastructure development.

He said that at the ministerial-level Indonesia-Malaysia-Thailand Growth Triangle Meeting in July, two committees had been set up.

The first committee is a working group comprising government officials who will conduct a study on the economic triangle project for the Asian Development Bank (ADB). The study is expected to be completed in July next year. -- more

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The second committee is a joint trade council comprising representatives of chambers of commerce of the three countries to promote and coordinate private sector activities in the economic growth triangle.

Dr Mahathir said that so far the government did not plan to set up an economic growth triangle involving Singapore, Sarawak and Kalimantan.

However the government was conducting a study on Philippine President Fidel Ramos' proposal for the setting up of an economic growth triangle involving Mindanao in south Philippines, north Sulawesi, east and west Kalimantan, and Sabah and Sarawak. -- Bernama

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