

Proposal for eastern triangle under study

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THE Government is considering a proposal from Philippine President Fidel Ramos that an eastern economic triangle comprising Mindanao, North Sulawesi, East and West Kalimantan, Sabah and Sarawak be established, Datuk Seri Dr Mahathir Mohamad told the House yesterday.

The Prime Minister said the Government had no intention to develop an economic triangle comprising Singapore, Sarawak and Kalimantan.

He was replying to Mr Robert Lau Hoi Chew (BN-Sibu) who wanted to know the success of the economic triangle of Johor, Singapore and Batam Island and its benefits in terms of investments.

Lau also wanted to know the progress and benefits of the proposed economic triangle comprising northern Peninsular Malaysia, southern Thailand and northern Sumatra.

Dr Mahathir said the economic triangle of Johor, Singapore and Batam Island had generated encouraging investments and job opportunities.

According to the Malaysia Industrial Development Authority, 76 projects worth RM661.7 million, which generated 11,995 job opportunities, involving Singaporean investors were approved in 1991.

In 1992, 113 projects worth RM287.6 million were approved. The number of job opportunities created was 13,169.

Dr Mahathir said from January to September this year, another 60 projects with a value of RM163.8 million, providing jobs for 7,818 people were approved.

On the northern economic triangle or the Indonesia-Malaysia-Thailand Growth Triangle the Prime Minister said:

"A ministerial meeting was held in July this year. Several areas of co-opera-

tion had been initiated by the private sector. These include farming, fishing, tourism, manufacturing and infrastructure development.

"Agreement was reached at the meeting on the establishment of two committees comprising Government officials who will prepare the Asian Development Bank to adopt projects recommended for the growth triangle."

Dr Mahathir, meanwhile, called on Encik Ahmad Nor (DAP-Bayan Baru) to provide a list of companies which he alleged had been given preferential consideration in privatisation projects.

"Rather than depending on mere market talk, he should list down the companies concerned," he said.

The Prime Minister also said his name was often linked to all the major companies which were awarded privatised projects.

"If that is so, I must be a billionaire," he said in jest, adding that the DAP MP

should also provide evidence that such companies were linked to top Umno leaders and that they provided political funds to Umno.

"Otherwise, he is merely repeating market talk which has no basis at all."

Dr Mahathir also gave a detailed explanation on the procedures of privatisation as sought by Ahmad.

He said the Economic Planning Unit would evaluate projects identified by the Government or by the private sector for privatisation.

For projects identified by the Government, the privatisation exercise is carried out through either open or restricted tender.

In the case of an open tender, the proposed project will be advertised in the local print media while for the restricted tender, the EPU will invite the private sector to submit their proposals for the Government's consideration.

Dr Mahathir added that

the proposed project to be privatised would be evaluated by two committees — technical and finance.

The reports from both the committees will be handed to the EPU Privatisation Committee for consideration and making recommendations to the Government.

Dr Mahathir said the final decision will be decided by the Cabinet.

The Prime Minister is also scheduled to table a motion for the Dewan Rakyat to approve and endorse the mid-term review of the Sixth Malaysia Plan during this meeting.

The motion, which has been included in the Order Paper, states that recognising the impressive growth of the economy and the significant achievements in the attainment of our socio-economic objectives during the implementation of the Sixth Malaysia Plan, the House approves and endorses the review.