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INDIAN BUSINESSMEN URGED TO BID FOR HIGHWAY PROJECTS IN MSIA

From Salbiah Said

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NEW DELHI, Dec 14 (Bernama) -- Malaysia is offering Indian entrepreneurs the opportunity to bid for infrastructure projects, particularly the construction of highways, Prime Minister Datuk Dr. Mahathir Mohamad said today.

Malaysia, which has successfully embarked on a privatisation programme, also welcomed regular exchange of experience and knowledge on privatisation between the Malaysian and Indian governments and their respective private sectors, he told a business dialogue here.

He said Malaysia was proud of the success of its privatisation efforts, but admitted that it committed several mistakes. "Eventually, we found a good formula, first to corporatise the government departments, and let them do the business."

After corporatisation, the government started selling its shares but on a gradual basis, since shares have a way of appreciating in value. "If the government unload 100 percent later on, we would not be getting one sen of that appreciation," he added.

The government, he said, thus allowed senior government officials who have the right aptitude to run the business of these companies, citing Telekom Malaysia Berhad and Tenaga Nasional Berhad as good examples.

Dr. Mahathir said, the biggest companies listed on the Kuala Lumpur Stock Exchange, comprised power and utility companies, which fetched high quotes." -- Bernama