

BY JASNI RAHIM

THE private sector has to be more dynamic and aggressive to penetrate new markets and search for investment prospects abroad if it wants to continue being the prime mover of the country's economic growth.

Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday the sector also had to further improve its efficiency and productivity rates to strengthen its competitive edge.

He added that it should no longer look only for local investment prospects but must also invest overseas over the long-term.

"The private sector is one of the prime movers in the nation's economic growth and the Malaysian Government will do its best to create a business

Be more aggressive to tap new markets

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climate feasible to any trade and investment," he said. He was speaking at an investiture ceremony to mark the birthday of the Yang di-Pertuan Agong Tuanku Jaafar Tuanku Abdul Rahman at Istana Negara, Kuala Lumpur, yesterday.

Dr Mahathir said Malaysia would be more successful if it could improve its competitive advantage. Malaysia was now rated 19th among commercial nations.

"Our only competitive edge is low labour cost. It is crucial, therefore, to ensure it does not go up and wages should be increased only with im-

proved productivity. There have since been attempts by the West to wipe out our competitive advantage by introducing higher labour rates and benefits," he added.

Dr Mahathir said Malaysia would continue to play its role in the international scene effectively.

"Our loud and clear voice at international forums is not aimed at showing off but at adhering to universal principles.

"Malaysia will continue to fight injustice, cruelty and the arm-twisting of weak nations by the strong ones," he added.