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Mahathir

(Embargo: for release at 1530 hours today, July 7)

From Abdul Rahman Sulaiman

PARIS, July 7 (Bernama) — Datuk Seri Dr Mahathir Mohamad today urged French companies, especially the large multinationals, to consider *Overseas* *firm* relocating their research and development (R&D) activities to Malaysia to take advantage of the country's rapid economic growth.

He said that to facilitate this, technology parks had been set up to provide the infrastructure for R&D activities to support the operations of high technology industries.

The prime minister made the call when he spoke at a business meeting with top French industrialists and investors organised by the Conseil National du Patronat Francais (CNPF) here.

Also present were leading Malaysian businessmen.

Dr Mahathir, now on a four-day official visit to France, said as a major trading nation with a well-developed manufacturing sector, France was in a favourable position to increase its participation in the Malaysian economy.

He said France had the technology in diverse industrial sectors.

Malaysia could draw considerably upon the French experience in such industries to strengthen and diversify further its industrial base particularly in export-oriented, high value-added and high technology industries, he said. -- more

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Mahathir 2 Paris

The prime minister said although France was the leading European investor in Malaysia, there were opportunities to further intensify cooperation in the industrial sector.

He listed aeronautical components, chemicals, pharmaceuticals, machinery and equipment, technical rubber and plastic products, agro-based and resource-based industries as some of the areas which offer opportunities for French investment.

The prime minister said Malaysia would continue to be a favourable location for foreign investments as it was situated in the dynamic East Asian region.

Being the fourth in terms of international competitiveness among the emerging economies after Singapore, Taiwan and Hong Kong, Dr Mahathir said Malaysia's strong points were its domestic economic strength, financial facilities, international trade policies, stable government and management development.

In addition, it also had a government that was pro-business. -- more

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At present, France is the fifth largest investor in Malaysia with a total investment of US\$1.9 billion over the 1980-1993 period.

Total trade between the two countries also grew from US\$680 million in 1989 to US\$1.3 billion last year.

On the recently concluded Uruguay Round of the MTN in Marrakesh, Dr Mahathir said its full benefits could only be realised if all countries could translate their political commitment into action in carrying out their obligations and implementing all the concessions agreed upon.

He reiterated Malaysia's stand to strongly oppose the move by certain countries to link international trade with labour standard.

The prime minister urged France to ensure that the enlarged European Union continues to be liberal in its trade policies and contribute to the strengthening of the multilateral trading system.

Austria, Finland, Norway and Sweden will join the union on Jan 1, next year.

He said it was necessary for France to ensure this as she was an important member of the EU, a significant contributor to international trade. -- Bernama

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