

09 JUL 1996

Mahathir-economy

WELL-PLANNED AND PRAGMATIC POLICY SPURS THE ECONOMY, SAYS PM

KUALA LUMPUR, July 9 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said that Malaysia's present economic growth is the result of well-planned and pragmatic policies built on a firm foundation of political stability and good infrastructure.

The Prime Minister said since its independence, Malaysia was prudent in pursuing its goal to build a society which was oriented to modern science and technology.

"Malaysia has made remarkable economic progress in the past years, but this achievement has not been unexpected," he said in a foreword message in the Technology Park Malaysia's booklet, here.

Dr Mahathir said the country's major industries, particularly in the fields of microelectronics, consumer electronics, computers and telecommunications had seen spectacular successes.

"Malaysia offers enormous potential to investors. It is among the best location in the region, as geographically, it is at the crossroads between Asia and the West, making it the gateway to the world's fastest growing economies," he said.

The Prime Minister said Vision 2020, a strategic plan to become a fully developed nation by the year 2020 was formulated to continue the present achievement.

"It will require balanced growth in all spheres, encompassing the economic, political, spiritual, psychological and cultural fields. One of the strategic thrusts of this vision is to develop a strong capability in science and technology," he said.

Dr Mahathir will officiate Technology Park Malaysia in September with the completion of the RM227 million first phase.

Located at Bukit Jalil, the park will provide incubation facilities and other support services to promote innovation, development and commercialisation of new ideas with business potential focussing on information, bio-technology and resource-based technology. -- BERNAMA

RAZ AO