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Mahathir-Entrepreneurs

JOIN US TO CREATE TECHNO-ENTREPRENEURS OF THE ASIAN CENTURY, SAYS PM

By: Salmy Hashim

SAN FRANCISCO, May 20 (Bernama) -- Malaysia Monday called on the United States to remain actively engaged in the economic activities of Asia and to join hands with Asian businessmen in creating the "techno-entrepreneurs of the Asian century."

Prime Minister Datuk Seri Dr Mahathir Mohamad, in addressing more than 200 American and Malaysian businessmen at a conference here, said Malaysia was keen to attract more high-technology investors in pursuing its goal of becoming a developed nation by the year 2020.

"Join with us in our quest to upgrade our industries. March with us towards our vision 2020 goals," he said in opening the one-day "Malaysia-United States Business Technology Forum."

Malaysia, already the world's largest exporter of microchips, was planning a multi-media super-corridor that would replicate California's "Silicon Valley " and hoped to merge the best minds from Japan and the US to make this massive high-tech project a success, he said.

Dr Mahathir, however, hoped that the US would not ride "rough-shod" over Malaysia's legitimate concerns. "We are free nations and, as much, as the US and its citizens value your freedom, we value ours. Between free nations, partnerships should not be as between client states and a big power. They should be based on mutual respect."

The business conference is jointly organised by the Asian Strategy and Leadership Institute (Asli) and Pacific Basin Economic Conference (PBEC) Malaysia. The conference has received an overwhelming response from Malaysian businessmen and many had to be turned down due to the limited hotel rooms here.

Top Malaysian businessmen attending the conference include Tan Sri Tajudin Ramli, chairman of Malaysia Airlines and Technology Resources Industries Berhad; Tan Sri Halim Saad, executive chairman of Renong Bhd; and Tan Sri Azman Hashim, chairman of Arab-Malaysian Merchant Bank.

The prime minister said the US and Malaysia shared several common interests in geopolitical terms because both believed in the free market system; in staying engaged with China, the emerging regional power; and in subscribing to basic democratic principles.

Malaysia also belonged to the Asia Pacific Economic Cooperation (Apec) forum. "Despite our initial misgivings, Malaysia is now fairly comfortable with the Apec process," and was prepared to host the 1998 Apec summit, he said.

Dr Mahathir also urged the US to see the emergence of East Asia as a positive phenomenon, and not as a threat to America, Europe and the world because "Asia has as much right to prosper as anyone else."

"It is much healthier to participate and to share in this prosperity than to strangle it at birth," he said.

He said the rise of the region was brought about by sheer hard work and pragmatism as East Asians acknowledged the benefit of stable governments, prudence in economic management, openness to ideas, and they also recognised the market as a force for growth.

"And Malaysia decided to look at East Asia, having noticed the miracle earlier than the great thinkers of the West did, and decided to take the same route, do the same thing and be copycats, in fact," Dr Mahathir added.

The US is Malaysia's third largest investor at US\$4.1 billion, after Japan at US\$4.9 billion and Taiwan at \$4.2 billion in approved investments.

From 1991 and up to February 1996, Malaysia approved foreign direct investment worth \$26.3 billion (RM66.78 billion) for the manufacturing sector.

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