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Labour

LABOUR PROBLEM DOESN'T UNDERMINE M'SIA AS INVESTMENT VENUE

KUALA LUMPUR, Sept 12 (Bernama) -- The current labour shortage faced by Malaysia does not diminish Malaysia's position as an investment destination, South Korean Deputy Prime Minister Dr Han Seung-Soo said today.

"I think it is a sign of the fast growth of the Malaysian economy rather than a (sign of) weakness," he said at a news conference marking the end of his two-day visit to Malaysia, here.

He said that in his meetings with Korean investors yesterday, they voiced their concern regarding the shortage of skilled manpower in the country and also the amount of time it took to get work permits.

Dr Han said: "I think that Korean investors who come out here to invest would have already studied the problems that are involved.

"And even then, if they decide to come here, then I think that kind of difficulty is not insurmountable."

He said many fast-growing economies were experiencing labour shortage in some sectors of their economy.

Dr Han said Deputy Prime Minister Datuk Seri Anwar Ibrahim had told him that Malaysia was undertaking various measures to have a continuous shift from unskilled to skilled labour through retraining programmes.

"So I'm not that pessimistic about the labour situation in Malaysia," he added.

When asked whether any mention was made regarding the possibility of South Korea increasing its investment in Malaysia in his talks with Prime Minister Datuk Seri Dr Mahathir Mohamad and Anwar, Dr Han said: "We discussed not only the level of investment but also the whole range of economic cooperation."

He said that between 1991 and 1995, South Korean investments in Malaysia amounted to over US1.2 billion in over 100 projects.

"I'm here to accelerate that kind of process and I see a much brighter future in our cooperation," he said. -- BERNAMA

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