

16 AUG 1996

Mahathir-Production

LOCAL COMPANIES ENCOURAGED TO PRODUCE ELECTRICAL GOODS

LANGKAWI, Aug 16 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that electrical goods should be produced locally for the domestic and export market using local design, materials and technology.

He said that Malaysian companies were capable of producing electrical goods as they possessed the medium technology required for the production of such items.

With the production of electrical goods locally, Malaysia would be able to reduce imports and at the same time the balance of payment deficit, he told a news conference after opening the Second World Fujian Convention and Malaysia-Fujian Investment and Trade Exhibition here.

"By exporting the goods, we will be able to correct the balance of payment," he added.

Dr Mahathir cited the example of Malaysian Electric Corporation Bhd (MEC), a subsidiary of Kuala Lumpur Industries Holding Bhd, which had embarked on the venture.

He said that MEC had long been producing a well-known brand of electrical goods for an international firm.

MEC produced high quality goods accepted in the international market, he added.

"Actually, there is quite a number of Malaysian companies which are original equipment manufacturers (OEM). We have the capability, only that we do not use our own design, brand and technology."

Dr Mahathir said that the move by the government to encourage the production of goods locally did not mean that it would put a stop to the import of goods.

He reiterated that it was only a move to reduce imports in an effort to reduce the balance of payment deficit.

The country was capable of producing, among other things, the high quality Proton car and there was no reason why Malaysia should continue to buy from others when it could produce its own goods, he said.

MEC is among the exhibitors at the trade exhibition. -- BERNAMA

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