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PEBC AND ASLI TO ORGANISE FORUM MALAYSIA-US FORUM

KUALA LUMPUR, April 8 (Bernama) -- The Pacific Basin Economic Council's (PEBC) Malaysia Committee and the Asian Strategy and Leadership Institute (ASLI) would organise a forum on US-Malaysia Business and Technology Partnership on May 20, 1996 in San Francisco, United States of America.

The forum, with its main focus on high-technology industries, would further enlighten the business communities of both nations on the opportunities available and the Malaysian Government's earnestness in promoting such industries.

Prime Minister Datuk Seri Dr Mahathir Mohamad would deliver the keynote address and there would be a special ministerial presentation by Minister of International Trade and Industry, Datuk Seri Rafidah Aziz.

Dr Mahathir, in his message to ASLI, said the meeting of corporate leaders from both countries would explore mutually beneficial opportunities available under the Seventh Malaysia Plan.

He said the forum would provide the right information on the concerns of the Malaysian Government and the future directions it is taking.

Bilateral ties between Malaysia and the US had been good and improving all the time, he said.

He said American trade and investment activities had, until recently, been concentrated in the electronics industry.

Dr Mahathir added that the booming economies of the Asia Pacific had witnessed a renewed vigour by American companies to diversify their investment portfolios in the region.

"From the humble beginnings of labour-intensive semiconductor assembly of the 1970s to today's more sophisticated, value-added manufacturing plants that also provide marketing and customer support, Malaysia has benefited from this shift to higher-end manufacturing by American firms," he said.

He said Malaysia was very keen to attract more of this type of investors that could enhance the development of high-technology industries in the country.

In order for Malaysia to become a fully industrialised country by the year 2020, Dr Mahathir said the Government had embarked on several ambitious projects, one of which was the creation of a Multimedia Super Corridor (MSC) that maximises the usage of multimedia in developing new ideas, products, marketing strategies, and new perspectives for trade and industry.

The US, with its cutting edge high-technology know-how and its huge investments in the information technology industry in Malaysia, would be able to help the country to turn the MSC into a regional high-growth centre.

From 1980 to 1995, the Malaysian Industrial Development Authority recorded a total of 476 approved manufacturing projects with the US participation valued at RM12,152.9 million. out of which 42 with the value of over RM1,801.6 million were approved in 1995. -- BERNAMA

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