

30/10/1997

Aiming to help investors succeed (HL)

Zainon Ahmad in Ljubljana, Slovenia

THE Government will continue to offer a stable, strong and business-friendly environment, consistent policies, a forward-looking, dynamic and innovative economic regime to help investors succeed without undue constraints, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

Foreign and local investment had created jobs, increased foreign exchange and transfer of technology, expanded the country's industrial base, provided linkages between the agricultural and industrial sectors and spurred the growth of small and medium-sized industries.

"Having outgrown the era of labour intensive industries, our emphasis is now on the development of capital-intensive and technologically-sophisticated industries," the Prime Minister said when he addressed a meeting of Malaysian and Slovene businessmen at the World Trade Centre on Tuesday. Dr Mahathir arrived here from Edinburgh on Monday night on a three-day official visit.

When introducing Dr Mahathir, Slovene Chamber of Economy president Jozko Cuk said the Prime Minister's visit "crowns our unrelenting efforts" to establish trade and economic links with Malaysia.

Dr Mahathir said there was growing emphasis in Malaysia on productivity and quality-driven growth through skills upgrading, capital expansion and research and development to increase the country's competitiveness.

On the need to increase trade between the two countries, he said it was important that they identified what could be sourced in Slovenia and what could be supplied to Slovenia from Malaysia.

He said Malaysians liked to explore investment and joint co-operation opportunities in areas such as the construction of infrastructure facilities, property development and manufacturing.

Other opportunities were in the services sector such as banking and finance, telecommunications, transportation, warehousing and tourism.

The Prime Minister said Slovenia, formerly a centrally-planned economy which began relaxing its foreign trade regime in 1993, and Malaysia had small domestic markets and therefore it was imperative for them to adopt a global outlook to sustain their economic growth.

"Therefore, apart from exploring the economic potential in each other's countries, the Slovene and Malaysian private sectors should explore opportunities for co-operation in third countries."

He said as Malaysia was a recipient of foreign direct investment as well as an overseas investor, it was able to relate to the needs of investors at home and abroad. Hence, the ongoing discussions on the necessary frameworks to enhance trade and investment between the two countries.

Dr Mahathir also spoke about the Multimedia Super Corridor and the need for it as a test bed for high-technology companies wanting to create, distribute and employ multimedia products and services.

"With the vision that we have set for Malaysia and the various development projects that we have put in place, opportunities both in trade and investment abound for foreign enterprises."

Dr Mahathir and his entourage visited the automotive parts factory in Litostroj yesterday before leaving Slovenia for London en route to Malaysia.

(END)