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Firm urged to seek ways to resume Uruguay project

MONTEVIDEO (Uruguay), Fri: A Malaysian company involved in the proposed development of a satellite town near here has been asked to seek ways to continue the project which has been put on hold for quite some time.

Without naming the company, Prime Minister Datuk Seri Dr Mahathir Mohamad said it was originally supposed to develop a housing and property project but has yet to start, probably because it is not viable to develop such a large-scale project.

"The company had conducted a study on the proposed project and found it not viable.

"Since we do not want the project to be terminated, I hope they (company) will find ways to continue with it - even on a small-scale will do," he told Malaysian journalists at the end of his two-day official visit to Uruguay yesterday.

Earlier at a press conference, Dr Mahathir said the Government is pushing for the implementation of the project to the extent that it may be given to other companies to be developed.

"We have not given up yet. The company has to change its plans and if there is a need, we may give another company the go-ahead for the project.

"However, we have not made any decisions on this," he said, adding the Government will continue to support any Malaysian companies wanting to invest in Argentina.

On his visit to Uruguay, Dr Mahathir said he found that there is a growing interest among the Uruguayans to forge economic relations with Malaysia.

"They want more Malaysians to invest in their country and encourage Malaysian companies to participate in their privatization projects as well as increase trade relations between the two countries.

"They seem very serious and our businessmen have the chance to meet their Uruguayan counterparts to discuss potential areas for investment between the two countries," he added.

On areas of cooperation, Dr Mahathir said Malaysian businessmen can participate in various sectors in Uruguay, especially in the energy, infrastructure and ports development.

"They like Malaysian businessmen to invest, especially in their privatization projects," he added.

Asked on Uruguay's role in trade with Malaysia considering that the country has a small population, Dr Mahathir said being located at the centre of densely-populated areas in South America (Argentina, Brazil and Paraguay), Uruguay can serve as a hub for Malaysian businessmen to distribute and market their products to other markets in the region.

"We cannot look at Uruguay as a single market but more as a centre of a US\$1 trillion market," he added.

Dr Mahathir left for Argentina today to complete his 11-day visit to the four nations in the Caribbean and South American region. Prior to Argentina, the Prime Minister had visited Cuba, Chile and Uruguay since September 25. He will leave for Kuala Lumpur after completing his visit to the four countries this Sunday.

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