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MAKE YOUR OWN RISK ASSESSMENT ON COUNTRIES, PM TELLS INVESTORS

By: Jamaluddin Muhammad

LANGKAWI, July 30 (Bernama) -- Datuk Seri Dr Mahathir Mohamad today said investors should not rely solely on so-called international risk analysts to make investment decisions for they are not always accurate.

Speaking at a joint press conference for Heads of States and governments at the end of the three-day Langkawi International Dialogue (LID '97), the Prime Minister said they should instead make their own risk assessment and gauge for themselves the investment climate in the country.

He cited how these so-called international risk analysts assessed Malaysia as not a safe place for investors when on contrary, the country was receiving an unprecedented growth in foreign investments.

Malaysia has proven itself to be attractive to investors and foreign businessmen know best through their own risk assessment before coming to Malaysia, he said.

President of Zimbabwe Dr Robert Mugabe said the Southern African countries were more stable than what had been portrayed.

In wrapping up the three-day dialogue which Dr Mahathir described as a success, he said LID '97 would show the way for smart partnerships where all partners stand to gain.

Since most of the participants are leaders of governments and the corporate world, they would make use of the ideas generated in Langkawi to transform them into genuine ventures and alliances, be it between government to government or between the government and the private sector.

"For example, companies should be appreciative if governments allow them to invest in the country while the companies should contribute to the development of the country and not just be profit-motivated at all costs...this is smart partnership," he said.

Dr Mahathir also said that many western government leaders were invited but they could not make it, "perhaps they were busy, but many companies from developed countries contributed a lot to LID."

"Now when these companies invest in our countries, they should not only feel that we (governments) should be grateful to them for investing in our countries, but also be grateful that we have received them," he added.

Asked on whether the western countries were slow in transferring technology to developing countries, he said, "I think it is just not western countries, but also industrialised eastern countries which are not keen to do so."

He said if developed countries helped developing countries to prosper, they would also prosper as they would gain new markets and that no country would transfer technology for free.

Asked whether the LID would take a break next year, Dr Mahathir said that has not been decided yet.

In 1999, Malaysia has yet to decide either to organise it alone here or jointly with Jordan, which has shown keen interest to host a similar dialogue in that year. -- BERNAMA

JM MR SHY