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Malaysia still attractive investment destination

DESPITE recent turmoil in the financial markets, Malaysia will continue to welcome foreign investors.

Prime Minister Datuk Seri Dr Mahathir Mohamad said Malaysia remains an attractive investment destination and investors from Britain and Europe will find a business-friendly government, a market-driven economy, a pro-active private sector and buoyant optimism in Malaysia.

"The Malaysian government has taken bold steps to overcome the currency and stock market crisis. As a pragmatic government, we have instituted remedial measures to reduce our expenditure, defer big projects, reduce costs and boost productivity so that we can continue our economic progress.

"The measures we have taken underline the fact that we have a pragmatic government. More importantly, we are responsive to the views of the business community, including genuine foreign investments," he said in his message for the London Dialogue on Malaysia-British Partnership which will be held in London on October 21.

The dialogue, themed "Malaysia and Britain - Dynamic Partnership for the 21st Century", is organised by Asian Strategy and Leadership Institute (Asli) with the cooperation of the British-Malaysian Society, Asia House and the Malaysian Commonwealth Studies Centre, Cambridge University. It will be attended by some 200 top corporate leaders from both countries.

Dr Mahathir said in the first half of the year, Malaysia achieved 8.7 per cent growth. "While we may slow down slightly next year, I am confident that we shall still achieve a moderately high growth with low inflation.

"We shall continue with our privatization programmes as well as deregulation and liberalisation," he said.

Asli president Encik Mirzan Mahathir, speaking at a press conference, said the London Dialogue will look into the current and future prospects of Malaysia-British partnership to promote closer business and economic cooperation through the Commonwealth and Asia-Europe Meeting. It will not only be in the economic field but also in the education and defence sectors.

It is also a significant way to disseminate information on the prospects of investing in both countries.

"We have much to offer each other, particularly in the area of information technology," he said.

The dialogue is also aimed at promoting the Multimedia Super Corridor.

Among the topics to be discussed during the dialogue are opportunities in the Malaysian Capital Market, business and investment opportunities in Malaysia, Smart Partnership for the 21st Century and enhancing Anglo-Malaysian relations.

The main sponsor for the dialogue is Standard Chartered Bank. The co-sponsors are Pesaka Jardine Fleming Sdn Bhd, Vickers PLC, YTL Corporation, Bank Bumiputera Malaysia Bhd, GEC-Marconi Projects(Malaysia), BZW Capital and Tan and Tan Developments Bhd.

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