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PM encourages more Japan-Malaysia partnerships

PITCHING the value of the Multimedia Super Corridor to top Japanese businessmen aligned to the powerful Keidanren, Datuk Seri Dr Mahathir Mohamad outlined the future of the Japan-Malaysia economic links and how they can profit from it.

The Prime Minister said the Keidanren - the Federation of Japanese Economic Organisations - could do well to explore the possibility of establishing greater contacts with the relevant Malaysian private organisations.

Picking out Massa, the Malaysia-South-South Association, Dr Mahathir said this agency, through its corporate arm, Mascorp, had carried out activities to connect Asian firms and entrepreneurs looking for international partnership opportunities in countries seeking direct foreign investments.

"Partnership in investments," he said, "brings about greater energy with the combination of the expertise and experiences of respective country-partners," he said in a luncheon talk at the Keidanren's headquarters yesterday.

With Vision 2020 set in place, Dr Mahathir said, there were plenty of trade and investment opportunities for foreign business enterprises.

"Some countries may have cheaper land prices, lower rentals and lower wages," he said, "but Malaysia offers a stable, strong and business-friendly Government, consistent policies, a safe and healthy environment and forward looking, dynamic and an innovative economic regime to help investors succeed."

Outlining the facilities, cyberlaws, intelligent garden cities and the Multimedia Development Corp (a convenient one-stop agency that cuts a multitude of red tape), Dr Mahathir said:

"If it is of any further assurance to you, the Deputy Prime Minister and I will personally oversee the activities of the MDC and try to resolve any issue or problem brought to its attention."

He said no matter how meticulous a Government's plan for economic development would be, it would never materialise without the active support of the private sector.

"Without support from the world's multimedia corporations," he said, "the MSC will be but just a dream."

But fortunately, he said, Malaysia had gained the interest and support of some of the world's biggest multimedia corporations, as was proven when he spoke at the Stanford University earlier this year.

"Some of them, as you know, have also agreed to sit on the International Advisory Panel," he said, referring to giants like Microsoft Corp, Oracle Group, Sun Microsystems, IBM Corp and Netscape Communications Corp.

Some of the attractive economic statistics outlined by the Prime Minister were:

- * targets for the Industrial Master Plan were met with success (9.4 per cent expansion of exports of manufactured goods went up to 28.6 per cent in the IMP period of 1985-95);

- * growth rate of 8.8 per cent per annum surpassed by rate of 13.5 per cent per annum; and,

- * manufactured goods exports increased from 32.8 per cent (1985) to 79.6 per cent (1995).

To attract investment, Dr Mahathir also outlined the following

development plans:

- * develop indigenous research and development capacity, technology, adequate supply of modern infrastructure and providing efficient business support services;

- * accelerate development of indigenous technology and capability, and international marketing and distribution capacity.

He also gave the following forecasts:

- * manufacturing's share of Gross Domestic Product will increase from 33.1 per cent (1995) to 37.5 per cent (2000);

- * once the IMP ends in 2000, the manufacturing sector will probably achieve a share of 38.4 per cent GDP.

Earlier, chairman of Nikkeiran (the Japan Federation of Employers' Federation), Jiro Nemoto, praised Malaysia for its "great industrialisation strides attained with great results".

Nemoto hoped Dr Mahatir would continue to exercise international leadership to contribute to Asia-Pacific peace and prosperity.

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