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PM: Have more partners, suppliers

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IN ITS bid to reach developed nation status, Malaysia must have more partners and suppliers to reduce its dependence on certain industrialised countries' technology, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

Thus, he said, Malaysians must take the opportunity offered by the Russians for example, to update their knowledge on state-of-the-art and latest technology, including those achieved by eastern Europe countries.

"If we are to succeed in our bid to become a fully industrialised country, then we must have more partners and suppliers. The partnership with Russia will certainly assist in expanding and enriching our technology as well as create more techno-entrepreneurs.

"Such a rare opportunity should not be missed," he said at the launching of the four-day TechXchange '97, the exhibition and conference on Russian technology in Kuala Lumpur yesterday. His speech was read by Minister in the Prime Minister's Department, Senator Datuk Chong Kah Kiat.

Dr Mahathir said Malaysians must capitalise on the exhibition and conference and familiarise themselves with advanced and frontier technologies development wherever appropriate and incorporate these to gain the competitive edge.

"The exhibition will further strengthen the existing friendship between the two countries and enhance technology transfers aimed at increasing investment and business opportunities," he added.

With modern transportation and telecommunications, Dr Mahathir said the distance between Russia and Malaysia is now relatively short, adding Moscow is just a mere phone call away from Kuala Lumpur.

Modern technology such as teleconferencing, he said, has eliminated the need to physically travel long distances for meetings.

With further advancements in information technology, Dr Mahathir said the cost and ease of use of such Russian systems will be advantageous.

"It is hoped that Russia will not only find Malaysia attractive in terms of trade and investment but will also take advantage of the tourism potential Malaysia has to offer," he added.

In terms of investment, Dr Mahathir said Russia's investment in the manufacturing sector is still considered to be small, with total investment of RM22.7 million from 1981 up to July this year, making it the 37th largest investor in Malaysia.

"This was relatively small in comparison with Japan, Taiwan and the US which invested RM28 billion, RM21 billion and RM16 billion respectively during the same period," he added.

Dr Mahathir said that although total exports to Russia had increased from RM97.72 million in 1993 to RM284.6 million last year, imports had also increased from RM155.46 million in 1993 to RM667.88 million in 1996.

In the first seven months of this year, he said, Malaysia's exports to Russia were valued at RM110.17 million, while imports totalled RM434.69 million.

Major exports to Russia, include television receivers, sound recorders, natural rubber, office machines, telecommunications equipment, cocoa, palm oil and vegetable oil.

Manufactured fertilisers, iron and steel, base metal ores, aluminium, zinc, edible products, cotton and pulp constituted the major import items from Russia.

Dr Mahathir said trade between Malaysia and Russia intensified

significantly in 1994 following the purchase of 18 MiG-29 fighter jets worth more than RM1 billion.

He also said bilateral trade and cooperation between Malaysia and Russia is in line with the emphasis that Malaysia is putting on developing several strategic sectors. These have been identified in Malaysia's five-year development plans such as the First and Second Industrial Master Plans and Vision 2020.

"It is recognised that Russia is one of the few developed nations which have acquired and achieved technological powerhouse status," he added.

Some 90 Russian high technology-based companies are participating in the exhibition and conference, the biggest-ever Russian delegation to participate in such an event outside Russia.

The exhibition and conference was jointly organised by the Malaysian Industry-Government for High Technology and Le Proton Exhibition Sdn Bhd.

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