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PM: MSC site a green field dedicated to IT advances

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KUALA LUMPUR, Fri. - Prime Minister Datuk Seri Dr Mahathir Mohamad said being a developing country helps Malaysia in realising the goals of the Multimedia Super Corridor.

Dr Mahathir said in this, the country has taken the United States, which brought the Industrial Revolution to its full development, as a model.

He said like US then, Malaysia was now offering a green field site unencumbered by industrial practices and legacies or entrenched interests.

"(It is) a site dedicated to a new age electronic commerce," Dr Mahathir told the Canadian Investors Conference in Ottawa, Canada, in a speech delivered by Education Minister Datuk Seri Najib Tun Abdul Razak. The text of the speech was released here.

"Whilst Britain fathered the Industrial Revolution, it was America that brought it to its full development.

"America was then one huge green field site - with the opportunity to create the optimum conditions for technology and business to flourish, to be the catalyst for industrialisation."

In a modest way, Dr Mahathir said, Malaysia too hoped to assume a catalytic role.

Dr Mahathir who also acknowledged that some may think the IT ambitions were audacious for a small developing country, said: "Our task will be to create an ideal environment for IT and multimedia - one which will encompass the physical, economic, regulatory and policy framework that will unleash the creative dynamics for innovation and advances in this field."

In a speech that outlined Malaysia's plans for the MSC, Dr Mahathir said it was envisioned to be a high-tech test-bed which would unlock the full potential of multimedia.

"We aspire to be a world centre for the applications and testing of leading-edge IT advances and discoveries, a fast-track to become a fully-developed country," he said.

All this demanded a giant technological leap for Malaysia. "We have a lot to learn. We turn to you and others like you. We know the MSC can only be accomplished by an enormous collaborative effort, and we seek to collaborate with the whole world," he added.

In this, Dr Mahathir alluded to Canada's position as the second among G-7 countries for IT after the US, the appointment of Bell Canada chairman Lynton Wilson to the International Advisory Panel and Simon Fraser University as the lead consultant for the Multimedia University.

Dr Mahathir also said the country had special interest in Canada's Nortel which now has five plants in Malaysia.

The company has 8,000 scientists and engineers engaged in every aspect of communications research and spends 14 per cent of sales revenue on R&D.

"The kind of R&D spending we want that will translate into commercial production."

The Prime Minister also said Malaysia looked forward to expand business links with Canada - Malaysia's exports to Canada totalled US\$1.6 billion last year - in particular involving the MSC.

"There is nothing new - no technological breakthrough in what we offer - but we believe that this initiative is organised on a scale and it is of a comprehensiveness hitherto unrivalled."

Najib also read out another speech by the Prime Minister at the Second

Canada - Malaysia Business Leaders Dialogue, also in Ottawa, entitled: "Malaysia and Canada : Nurturing a Smart Partnership for Mutual Prosperity".

Besides smart partnership, Dr Mahathir also touched on the depreciation of the currency, saying that Malaysia still welcomes foreign investment, but not the fly-by-night type and short-term investor in the stock-market whose only interest is in capital gains.

On smart partnership, Dr Mahathir attributed the rapid economic development over the last 10 years to the Malaysia Incorporated concept, without which the progress would have been much slower.

The concept of Barisan Nasional was another area where smart partnership has served Malaysia well.

However, investments by currency manipulators could not be termed as smart, when a whole lot of wealth created through hard work and prudent policies is lost to the economy altogether.

"And in the case of Malaysia which lost some US\$30 billion in purchasing power terms, the currency traders have probably made only a fraction of that amount."

He said the concept of smart partnership was also extended to regional co-operation.

He added that without the smart partnership, it would be almost impossible to accept new members, Myanmar and Laos, whose economies are weaker than those of the founding members and Brunei.

He said the economies of the world should shift their emphasis from purely competitive to include co-operative elements to get the full benefit of globalisation.

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