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PM-Japan

U.S., JAPANESE COMPANIES KEEN TO INVEST IN MSC, SAYS PM

By: K.C. Leong

TOKYO, Jan 20 (Bernama) -- More than 30 American companies have shown interest to invest in the Multimedia Super Corridor (MSC), Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He told a news conference that a number of Japanese companies, including Japanese giant Nippon Telegraph and Telephone Corporation (NTT), had also indicated their keenness to invest in the MSC.

Dr Mahathir had earlier addressed an investors' conference on the MSC and held bilateral meetings with the top executives of a number of Japanese companies.

He arrived here last night from California where he spent the previous week drumming up support among American entertainment and multimedia companies for the MSC. He also chaired the first meeting of the International Advisory Panel on the MSC at Stanford University in Palo Alto, California.

Dr Mahathir said some of the American companies which had expressed interest in investing in the MSC were members of the 30-member IAP while others had met him personally while he was at Santa Clara, California.

In Japan, apart from NTT, which had advised Malaysia in preparing the groundwork to get the MSC project started and whose senior executive vice-president Noboru Miyawaki is an IAP member, other companies whose representatives had met him personally here today also expressed keen interest in investing in the MSC.

The Prime Minister said Japanese companies were being invited to invest in the MSC, the 50km by 15km zone running south from the Kuala Lumpur City Centre (KLCC), by siting their offices there or to carry out research and development activities or to operate out of the MSC.

He cited the development and provision of educational materials for use in the "smart schools" to be developed in the MSC as one example of the sort of activities which he would like to see Japanese companies being involved in. He said there was a great deal of activities that the Japanese could participate in in the MSC.

Representatives of Japanese companies who spoke to him this morning had expressed very strong support for the project, the Prime Minister said.

"They find that the conditions, the laws, the policies as well as the practices in the MSC are conducive for their participation," he said.

Among the top executives were Tokyo Electric Power Co Ltd president Hiroshi Araki, Japan International Development Organisation (Jaido) president Koretsugu Kodama, Itochu Corporation president and chief executive officer Minoru Nurofushi, and Sumitomo Corporation chairman Tomiichi Akiyama and president Kenji Miyahara.

Asked about the value of investments committed so far, Dr Mahathir said it was too early to state any figure. What was important at this stage was the very encouraging number of companies which had indicated interest to invest there.

"We know how much we have to invest in developing the MSC but that is not the important figure. What is important is how many companies will come in and a lot of companies have expressed interest," he said.

"A lot of (company) presidents have expressed interest but they have not indicated in what areas they will operate and how much capital they will bring in.

"As far as the American companies are concerned, all the companies

expressed a desire to participate. In Japan this morning, (representatives of) several companies came to see me but before that there had been a great deal of interest shown by many Japanese companies."

These Japanese companies were brought in by NTT which had shown a great deal of interest right from the very beginning of the project, he said. NTT president Jun-ichiro Miyazu, who was also present at the news conference, said Dr Mahathir had "direct conversations" with representatives of many leading companies in Japan.

Earlier, at the investors' conference, Dr Mahathir briefed the participants on the rationale behind the MSC, its infrastructure, the cyberlaws to be enacted, the incentives and Bill of Guarantees and the seven flagship applications to be launched in the first phase to kick-start the MSC.

Multimedia Development Corporation executive chairman Tan Sri Dr Othman Yeop Abdullah briefed them on the detailed plans being drawn up to make the MSC the most attractive place in the world in which to carry out the type of high-technology businesses which Malaysia is seeking to help catapult the country into the Information Age by the turn of the century.

The participants of the conference, organised by NTT, included representatives of some of the leading corporations in Japan such as Sony Corp, Toshiba Corp, NEC Corp, Hitachi Ltd, Bank of Tokyo-Mitsubishi Ltd, Sumitomo Corp, Sharp Corp, Matsushita Electric Industrial Co Ltd, Sega Enterprises Ltd, Mitsui Corp, Mitsubishi Corp, Marubeni Corp, Fujitsu Ltd, Canon Inc, Furukawa Electric Co Ltd and Ricoh Co. -- BERNAMA

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