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Businesses assured of continued returns

TOKYO, Fri: Malaysia will always be a country that is worthwhile putting money in because businesses will continue to obtain their returns.

In future, Malaysia will be fairly insulated from any sudden changes. It will remain predictable and this is good for business.

Prime Minister Datuk Seri Dr Mahathir Mohamad said: "Malaysia is in a way very conservative although sometimes we do radical things. But we are quite conservative in believing that we must be business-friendly and we must depend on business to develop our country and not upon the Government."

Replying to questions from Japanese entrepreneurs, he said Malaysia has always planned for the future, adding that in fact there is a 30-year plan.

He told the audience that all the steps had been put in place to achieve the targets outlined in Vision 2020 until the currency crisis hit which prompted the Government to institute new measures.

Earlier, he delivered a luncheon address on "The Exchange Control Policy of Malaysia". Malaysia, he said, has taken many steps, including the controls and bringing back the stock exchange, which are already showing results.

The Government is projecting a contraction of 4.8 per cent of the economy this year and hopes for a 1 per cent growth next year. This means there will be a turnaround of 5.8 per cent from this year.

"We think from then on we would be able to handle the economy fairly well. We will not grow anymore at 8 per cent simply because our trading partners are now weak. They cannot invest in Malaysia as much as before nor can they be as good a market as before. But we will be happy if we can grow at 4, 5 or 6 per cent and I think we can achieve this."

In reply to another question, he said the performance of the economy is important as "it would affect the credibility of my own party and also affect my own credibility."

"If I can manage it, I think the party would still choose me. But more important than choosing me is for the party to stay with the policies we have developed as these policies have been winning policies."

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