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Dr M urges the people to tap the country's potential

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PRIME Minister Datuk Seri Dr Mahathir Mohamad has called on Malaysians to tap their own and the country's potential and not entirely depend on foreign investors to restore confidence in the country's economy.

"They should concentrate on their own abilities and the opportunities available in the country instead of being too concerned about luring foreign investments into the country," he told reporters after launching the Malaysian Institute for Nuclear Technology (Mint) Research Tech-Park in Bangi, Selangor.

Citing an example, Dr Mahathir said Malaysians should start investing in plantation stocks, especially in palm oil-based companies as the commodity is now fetching a high price.

"Palm oil is now more profitable than ever. Yet, the share prices of plantation companies have gone down.

"This is the best time to buy plantation stocks... even if the share prices do not go up, it does not matter as long as the companies are profitable," he added.

Rather than only seeking capital gains and wanting to see share prices go up, they should focus on the performance of the companies instead, Dr Mahathir said.

If they do not invest just because they are not likely to make quick gains, then the economy may take a longer time to recover, he added.

Dr Mahathir said while the Government is trying to restore confidence by getting foreigners to invest in the country, Malaysians should not put too much hope on this.

"If we wait (for others to restore confidence), it may turn out to be forever because the decision (to invest) rests with them, not us.

"It is therefore better that while we wait for foreign investors to regain their confidence, we concentrate on our own capabilities and means to spur the recovery of the economy," he added.

He said there are many things that the people can do as part of efforts to revitalise the economy, particularly in disciplining themselves to be prudent and to continue to invest in the country.

Asked to comment on suggestions that South-East and East Asian countries should address the economic problems on a regional basis through forums such as the proposed East Asia Economic Caucus (EAEC), instead of trying to resolve the issues individually, he said:

"We are already looking at it in terms of the region. During the Asean summit, we agreed to cooperate but to get the cooperation of potential EAEC members is difficult because of differences in opinion.

"It is better to rely first on ourselves, then on Asean countries, and later extend it outside the region," he added.

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