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Mahathir-Eastern Corridor

GROWTH IN EASTERN CORRIDOR TO BE DIFFERENT FROM WEST COAST, SAYS MAHATHIR

By: S. Durga Varma

KUANTAN, June 13 (Bernama) -- The government wants industrial growth in the Eastern Corridor to develop differently from the west coast of peninsular Malaysia, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

For the Eastern Corridor, the plan was to develop industries such as petroleum and gas, chemicals and heavy industries, he said.

The Eastern Corridor encompasses the east coast states of Pahang, Terengganu, Kelantan, parts of Johor, Sabah and Sarawak.

In the west coast, the concentration was in semi-conductors as well as electronics and electrical industries, he said when opening the Pahang Cement Sdn Bhd factory, the first integrated cement plant of its kind to be commissioned in the Eastern Corridor, at Bukit Sagu, near here.

Pahang Cement's managing director, Tan Sri Francis Yeoh, said the cement plant was established to assist in the development of Pahang and the Eastern Corridor.

He said Pahang Cement had been able to meet three very rigid conditions: having the latest technology and most efficient design, highest productivity level in Malaysia and most environment-friendly plant in the country.

"Gone are the days of import protection. Under Afta (Asean Free Trade Area), tariffs of no more than zero to 5.0 per cent will be implemented by the year 2003. It is therefore necessary to prepare for a climate of real competition," he said.

"If we can achieve these goals and compete profitably in our home market, then we should be able to be in a position to export on a commercial basis."

Yeoh said that when investing in cement manufacturing, one was taking a decision for 30 years or more.

"I can safely say that the RM700 million plant is a large and solid investment taken quite pro-actively in recognition of a clear policy and declared needs. We certainly believe in the future and as further proof of our faith, the YTL Group alone has committed itself to current projects in cement and concrete products with total investment exceeding RM500 million," he added.

-- BERNAMA

DVS SHY JK