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Mahathir-investment

INVEST IN PLANTATION STOCKS, SAYS MAHATHIR

BANGI, Jan 13 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today urged Malaysians to rely on the abilities and opportunities within the country instead of being too concerned about luring foreign investments to the country.

He said Malaysians should begin investing in plantation stocks, for instance palm oil-based companies as the commodity was now fetching extremely high prices.

"Palm oil is more profitable now than ever before, yet the share prices of plantation stocks have gone down," he told newsmen after launching the Technology Park (Tech-Park) of the Malaysian Institute for Nuclear Technology Research (MINT) here.

Dr Mahathir said that unfortunately, the high prices of palm oil were not being reflected in the share prices of some of the plantation-based stocks.

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

Malaysians, he said, seemed to be more interested in capital gains and to see share prices go up, but not in the performance of the companies.

Dr Mahathir said if Malaysians were not interested to do anything and do not want to invest, then the country's economic recovery would be slow.

On the use of locally researched findings by the private sector, Dr Mahathir said: "It has been very slow and disappointing. Not many companies have been forthcoming to use such research findings for commercial purposes...as such much of the research work has gone to waste."

"If government agencies can profit from using such research work undertaken by local research institutes, I do not see why the private sector will not stand to benefit as well."

He said the private sector has been too pre-occupied with undertaking activities which bring in almost instant profits like housing development, which does not require much skills.

"But if you can convert research findings and put them to commercial uses and market them well, then the effort put into the research activity would pay off."

"Japan has been so successful in utilising research findings of others to their advantage but the same cannot be said of Malaysia although research findings for commercial use for the production of various products are easily available.

On cost cutting measures, Dr Mahathir said even research institutes would now have to exercise thrift and conserve funds whenever possible as there had been instances when unnecessary expenditure was undertaken.

"The private sector too has to learn to be more effective and cost conscious," he added. -- BERNAMA

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