

23 MAR 1998

Mahathir-Technologies

MAHATHIR URGES INVESTORS TO KEEP AN OPEN MIND ON NEW TECHNOLOGIES

KUALA LUMPUR, March 23 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that investors need to keep an open mind and understand the value of new and emerging technologies.

He said although investors had to exercise prudence before they put in a single ringgit into their ventures, they had to realise the tremendous rewards that could be brought about by technologies such as intellectual property.

Speaking at the opening of the Iris Smart Complex at Technology Park Malaysia here, he said: "If investors do not take the effort to understand the technology, it is unlikely that they will invest.

"And if they do not invest, not only will they eventually lose out, but the country will have also missed an opportunity to increase its wealth, raise gainful employment, educate the people and pursue profitable follow-up technologies and corresponding products."

Dr Mahathir said potential investors should also realise that Malaysians were capable of innovating, inventing, designing, manufacturing and delivering on their promises.

He said the skills and ideas possessed by locals should not be disregarded because of an inherent inferiority complex which rejected everything local.

"For too long, we have been overlooking talented and ingenuous people within our midst because we believe only foreigners are competent. But I believe that intellectual capabilities are not restricted according to region.

"Malaysians too have the capacity to design, innovate, develop and apply technologies and products that can be used both in the country and overseas," he said.

To drive home the point, Dr Mahathir said there had been several success stories where Malaysian technologies and products had reached the international market.

Saying he was very proud of those achievements and of the companies concerned, Dr Mahathir noted that he was in Malaysia's first smart technology complex which was conceived, built and staffed by Malaysians who were developing 21st century products and applications based on technology innovated and owned by Malaysians.

He commended Iris Technologies Sdn Bhd, whose core technology is image retrieval identification system, for developing technologies that could be adapted to a myriad of global applications.

An example of its innovations is the security aspect for authenticating electronic travel documents, said Dr Mahathir who also launched the Malaysian Intelligent Passport, the first in the world to incorporate an identity chip of its holder.

"In these times, the need for security is overwhelming and new ways are necessary to combat fraud and terrorism," he said. -- BERNAMA

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