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Net outflow of real estate investment reduced to RM184m

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THE Government has succeeded in reducing the net outflow in real estate investment to RM184 million last year following the sale of RM147 million worth of properties abroad by Malaysians.

Deputy Finance Minister Datuk Dr Affifuddin Omar said in comparison, total real estate investment overseas in 1996 was RM331 million.

He noted that for 1996, Malaysians had sold RM255 million worth of properties abroad against an investment of RM566 million.

Replying to a question by Mr Lim Guan Eng (DAP-Kota Melaka) at the Dewan Rakyat yesterday, he said the Government has also succeeded in reducing investments in less productive sectors such as property.

To a supplementary question by Lim who sought the Government's clarification on the growing number of ministers, deputy ministers and parliamentary secretaries having interests in foreign properties, Affifuddin said the Government does not have details on the matter.

"If Kota Melaka has records of them, please submit them to us. We do not have a record of such matters," he added.

Lim, not satisfied with the reply, accused Affifuddin of hiding information from the Dewan. The Kota Melaka MP claimed that ministers, deputy ministers, menteri besar and parliamentary secretaries had submitted details of their assets to Prime Minister Datuk Seri Dr Mahathir Mohamad.

To another supplementary question from Kula Segaran (DAP-Telok Intan), Affifuddin said the Government has no plans to offer incentives to Malaysians who sell their overseas assets.

\* THE Government has disbursed an additional RM145.2 million last year to finance research and development (R and D) projects, Deputy Science, Technology and Environment Minister Datuk Abu Bakar Daud said.

He noted that RM137.4 million had been approved in 1996 for 1,081 R and D projects, and last year, 378 new projects were added in.

Replying to a question from Hoo Seong Chang (BN-Kluang) on the number of scientists in the country, Abu Bakar said as of end 1996, there were 4,243 scientists in the country.

\* THE Government may impose deterrent penalties on road traffic offenders if it will help further reduce the country's road accidents, Deputy Transport Minister Datuk Mohd Ali Mohd Rustam said.

Replying to a question from Datuk Mohd Zihin Mohd Hassan (BN-Larut), he said in January, the reported number of road accidents were 595.

In February, there were 528 cases, while in March, there were 487 cases of road accidents.

"In view of this, the Government will continue with its road safety campaign to reduce road accidents," he added.

The campaign, he said, will stress on educating the public on the importance of road safety, especially among motorcycle riders and pillion riders.

"Studies conducted by the respective road experts from Asia and Europe have shown that the campaign has helped to reduce the number of road accidents in the country," he added.

According to the study, road accident cases have reduced from 6,304 in 1996 to 6,027 last year.

\* THE Government-initiated "Buy Malaysian" campaign has received very good response from the public, Deputy Domestic Trade and Consumer Affairs

Minister Datuk S. Subramaniam said.

He added, however, that it is still too early to gauge the effectiveness and success level of the campaign.

Subramaniam acknowledged that the concerted efforts taken by the Government, political bodies and corporate sector have helped to make the campaign a success.

Replying to a question by Abdul Hadi Awang (PAS-Marang), he said to further increase awareness among the public, the ministry plans to introduce a "Buy Malaysian" label for locally-manufactured goods.

He said the proposal has received a positive response from the Federation of Malaysian Manufacturers.

To another supplementary question, he said the public should refrain from buying imported products as this will further promote ringgit outflow.

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