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Dr M: Don't ignore interests of host nations

PRIME Minister Datuk Seri Dr Mahathir Mohamad told a dinner gathering in Hanoi last night that Malaysian investors abroad should not adopt a selfish attitude and ignore the interests of the host nations.

Dr Mahathir said Malaysian investors abroad should not only think about making money for themselves, but also try to enrich the nations in which they were investing in.

"They must make profits for themselves, but in the process they should prosper their host countries and the locals," he said at a dinner in his honour which was hosted by the Malaysian community in Vietnam.

Dr Mahathir said Malaysian investors were actually helping themselves by trying to enrich the host country and its people.

"We don't like foreigners to come to Malaysia and make money without caring for our people. Similarly, we should not do that in other countries," he said.

He said Malaysian investors abroad should behave in a manner acceptable by their host countries.

"We should learn about their policies and do things their way. Then we will be more welcome. This will make it easier for other Malaysians to invest there."

Dr Mahathir said Malaysia would not be what it was today if it was not for foreigners like the Japanese who had invested in Malaysia.

He said trade between Vietnam and Malaysia had increased since Malaysian investors started investing here.

"The trade balance between Malaysia and Vietnam is in our favour," he said, adding that Vietnam had been able to trade with Malaysia because Malaysians had invested there.

He said such policies had enabled Malaysia to become the 17th largest trading nation in the world.

He added since Malaysia imposed regulations that all Malaysian shares should be traded through the Kuala Lumpur Stock Exchange, the country had gained RM180 billion in market capitalisation.

He said since the exchange control measures were imposed some RM32 billion came back into the country. This was because the ringgit did not have any value abroad.

"The trade balance is very much in our favour at RM44 billion. Our reserves went up from US\$20 billion to US\$24 billion since September."

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