

15/10/1999

F1 circuit a good investment, says former champion

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MALAYSIA'S Sepang International Circuit (SIC) is a good investment for the country and not a waste of money, said Stewart-Ford grand prix team executive chairman Jackie Stewart.

"I disagree with suggestions that the circuit is a waste. I think this would be a marketing tool for Malaysia, both for the people and tourism. The country will have more publicity and will be talked about all over the world.

"The amount of tourism revenue is important for the country. At this moment, in Kuala Lumpur, the hotels are congested and it is difficult to get rooms. The point is, people would be attracted to come to the country in the future," he told reporters in Shah Alam yesterday.

As for the Stewart-Ford grand prix team, he said 80 per cent of them will be staying in the country until the next grand prix which will be held in Japan.

"You have beautiful coastline, mountain areas and golf courses. Now the whole world will see them. Unless you do this kind of thing, Malaysia is not going to develop," he said.

The SIC was built to host the Formula One World Championship at a cost of RM286 million. It can accommodate up to 130,000 spectators, and is the venue for the 15th leg of the Formula One grand prix this weekend.

Stewart was asked to comment on some perceptions that the Government's move to build the circuit is a wasteful effort, particularly since the country is just recovering from an economic downturn.

He said the Formula One is the largest television sport in the world, and automotive is the third biggest manufacturing industry behind construction and food and beverages.

An estimated 300 million people from 52 countries will be watching the Formula One event through live or delayed telecast.

Said to be the best racing track for Formula One so far, the SIC is a 5.542km "circuit in a forest" which is owned and managed by Malaysia Airports Bhd.

The track is 16 metres wide, with eight straights and 15 turns. There are also 30 ultra modern pit boxes, 50 garages, two helipads and 18,000 car park bays.

Work on the SIC started in September 1997. It was completed last year and officially launched on March 9 by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Earlier, Stewart visited Ford's facilities to have a closer look at the company's local operations. He also took the opportunity to drive a recently launched Ford Ranger 4WD pickup.

The Stewart-Ford team is among the 11 Formula One teams participating in the grand prix this weekend.

Stewart himself has a record of 27 victories from 99 grand prix starts and three world championships, between 1965 and 1973, which earned him a place among the sport's legends. It was the Ford engines that took him to all his three world championships.

The Stewart-Ford grand prix team was created in 1996. Ford later bought the Stewart grand prix team in June this year, with Stewart staying on as chairman and chief executive.

"I sold the company to Ford so that we could get better access in terms of technology and finance... Ford is also, by far, the largest carmaker

participating in motorsports," he said.

Meanwhile, Stewart-Ford grand prix drivers - Johnny Herbert and Rubens Barrichello thrilled racing fans with their go-karting skills at the Shah Alam Stadium circuit yesterday.

Stewart said the Stewart-Ford team spends about STG33 million (RM1 = STG0.16) every year for its two grand prix drivers.

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