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Mayor-Investors

BRITISH INVESTORS' INTEREST NOT DAMPENED BY CONTROL MEASURES

KUALA LUMPUR, May 3 (Bernama) -- The various control measures taken by the Malaysian government to bring its economy back on track will not in any way dampen the spirit of British businessmen to invest in Malaysia, London's Lord Mayor Peter Levene said today.

He said although in London the business community was very much against any form of control, the measures taken by the government were necessary for the benefit of the country.

It was now proven that all the measures taken by the Malaysian government had been fruitful in bouncing back the economy of the country, he said.

He said that last year British businessmen invested about one billion pound sterling in Malaysia, and they still have confidence in Malaysia's investment climate despite its economic and political developments.

Levene, whose position as Lord Mayor makes him the leading representative of Britain's financial services sector, arrived here yesterday for a two-day visit along with a business delegation. He is scheduled to leave for Singapore tomorrow.

Levene and his delegation called on Prime Minister Datuk Seri Dr Mahathir Mohamad, First Finance Minister Tun Daim Zainuddin and Kuala Lumpur Datuk Bandar Tan Sri Kamaruzzaman Shariff.

Levene said their discussions with Dr Mahathir and Daim touched on various issues, including the various control measures taken by the Malaysian government and trade between Malaysia and Britain.

Levene also attended a seminar organised by the Asian Strategic and Leadership Institute (ASLI).

He gave a keynote address on the role played by the city of London in the development of the Euro as a global currency, and its importance as one of the world's leading international financial services centres.

-- BERNAMA

AKT YBY