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Dr M praises Intel for showing faith

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DATUK Seri Dr Mahathir Mohamad yesterday paid tribute to Intel Corporation, the world's biggest computer chip maker, for continuing to have faith in Malaysia.

"It is a vote of confidence," the Prime Minister declared, in reference to Intel's commitment to invest RM2 billion in Malaysia over the next two years.

Launching Intel Malaysia's latest factory, the PG8, at the Free Industrial Zone in Bayan Lepas yesterday, Dr Mahathir thanked Intel for "being a good friend" to Malaysia.

"You are nice people," he said to the applause of the audience.

Dr Mahathir said he appreciated Intel's confidence, particularly after Malaysia suffered unfair foreign Press reports during the economic crisis that gave it a "bad image".

"Intel knows the truth about Malaysia," he told an audience comprising Intel officials, including its vice-president and managing director Wong Siew Hai and expatriates, Chief Minister Tan Sri Koh Tsu Koon and Information Minister Tan Sri Khalil Yaakob.

Dr Mahathir urged the audience, particularly the expatriates, to tell their friends at home how Malaysia was and not to depend on what the foreign media reported.

The Prime Minister reiterated his dissatisfaction with the way rogue currency speculators had wrought havoc with the stock and currency markets and how their short-term capital gains were destructive to the country.

While speaking on serious issues that often irked him, Dr Mahathir could still manage to inject some humour in between.

Referring to Intel's ubiquitous Pentium chips which run on at least 80 per cent of computers worldwide, Dr Mahathir wished he had an "Intel Inside" inside him, so that his brain could function more efficiently and could manage data and information better.

"One day, they will put a chip inside our brains so that we can function better," he quipped to the amusement of the audience.

"I'm sure they are doing it now. I don't trust these people ... just like they came out with Dolly (the cloned female sheep)."

"I think they are also doing all kinds of funny things," he said.

"They may one day implant chips into a child before he is born to track him ... where he goes and what he thinks, maybe ... I don't know. I won't be around by then ..."

Since multinational companies have known the truth about Malaysia, Dr Mahathir said the MNCs were depended upon heavily by the Government to spread the correct perspective about the country's political and socio-economic stability.

At a Press conference later, Dr Mahathir elaborated further on his views against the negative reports about Malaysia by the foreign press.

"If not for the bad press, foreign investments would have doubled in size."

Lambasting the foreign Press for having lost its credibility, Dr Mahathir said investors had wised up to their ways and would not look to these media to make key decisions.

When asked by a Newsweek reporter to elaborate more on how the media prevented good investors from coming, the Prime Minister said the investors had been listening (to the media) for some time but they would

soon discover that the information they got was "raw".

"When I say things about foreign investors it is because the media makes nasty remarks about us," he said, "so I have to reply.

"If the foreign investors are like some of these short-term investors... come in and are fly-by-night operators to benefit themselves in the short spell, then they go out without caring what happens to this country.

"I have a right to reply (to media reports), otherwise they'll practically get away with murder."

Praising the multinational companies already established here, he said obviously the Government policies governing these companies had been successful because serious investments were pouring in.

"They are expanding," he said, "so they know what the situation is like."

On a Reuters reporter's question on whether there were real signs of the country's economic recovery, he maintained there were real signs because the Government had the figures to show.

"We have figures for everything, we monitor everything every day, except when I'm here and cannot preside over the MTEN (National Economic Action Council) meeting," he said.

"We know exactly how many automobiles are sold daily, how many motorcycles, what is on sale at retail centres, how much money people are spending... everything."

Asked by the same reporter why this was not reflected in the Gross Domestic Product figures, Dr Mahathir replied:

"It is reflected in the GDP figures. For example, in the first quarter of last year, there was a contraction of 10 per cent but this year, the contraction is only 1.3 per cent and in the second quarter, we'll probably see a positive growth."