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MAHATHIR-INVESTMENT

MALAYSIA EXPECTS MORE FOREIGN INVESTMENTS, SAYS DR MAHATHIR

KUALA LUMPUR, July 6 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today the government is confident that more foreign companies will invest and re-invest in Malaysia in view of the country's strong economic recovery.

Citing Siemens of Germany as an example, the prime minister said the company has continued to invest in Malaysia despite the fact that many local and foreign firms had to wind-up following the Asian financial crisis in mid-1997.

"It testifies to the fact that foreign investors still have confidence in the Malaysian economy," he said when launching Siemens' Futurelab, a state-of-the-art multimedia lab, at the Petronas Twin Towers here.

Dr Mahathir said Malaysia is keen to attract more investors that could enhance the development of the high-technology industries in the country.

"We hope you will see the potential of Malaysia - standing at the crossroads of Asia, confident of its future, determined to achieve its Vision 2020 - as a reliable and trustworthy partner," he said.

Dr Mahathir said following the financial crisis, many so-called analysts had "written off" Malaysia, claiming that the country was doomed.

"But we have yet again proved the prophets of doom wrong," the prime minister said.

He said the increasing well-being of Malaysia have imbued the people with a sense of confidence to be competitive to tackle the tasks ahead in the national, regional and the international context.

"Having decided to be on the fast track does not mean that we think the world is our oyster.

"But we are certainly interested in joining efforts to make the world a better place and to be party to the widening decision-making processes on major issues," he said. -- BERNAMA

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