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Mahathir-Towers

PETRONAS TOWERS A SYMBOL OF OUR TOWERING AMBITION, SAYS PM

KUALA LUMPUR, Aug 31 (Bernama) -- The Petronas Twin Towers is a symbol of Malaysia's towering ambition to become a developed country, Prime Minister Datuk Seri Dr Mahathir Mohamad said when officially opening the world's tallest building, here, tonight.

The 88-storey building, a steel and glass architectural marvel that gained international fame through a recent Hollywood movie, "Entrapment", starring Sean Connery and Catherine Zeta Jones, was also a symbol of the country's progress, he said.

"We are not a big country nor a very rich one. But we build what we can afford, And we can afford the Twin Towers," said Dr Mahathir, obviously rebutting criticism of the RM1.8 billion project.

The prime minister said Malaysia could afford to build the Twin Towers, owned by the national oil corporation, Petronas, as it could the state-of-the-art KL International Airport, the new federal government administrative centre Putrajaya and the intelligent city Cyberjaya.

"As you know, all these so-called mega projects have not weakened us financially that we have to beg for money. We resolve our financial problem on the basis of our own financial strength," he said in a ceremony held amid a dazzling light-and-sound show that lit up the sky marking the 42nd anniversary of Malaysia's Independence.

Dr Mahathir also said that the Petronas Twin Towers was built because "a country needs something to look up to".

"And we certainly have to look up to see the towers. When one is short, one should stand on a box to get a better view. The twin towers is to our ego what the box is to the shorties", he said.

He said some Malaysians would disagree with his views on the towers but added that perceptions differed between people.

The prime minister said that had Malaysia been in economic turmoil when the decision to build the project was made several years ago, "we would not have decided to build the Twin Towers".

This was because the project was not as high in terms of priority as truly infrastructure projects such as the now-postponed hydroelectric Bakun dam or the new international airport.

Besides this, in devalued ringgit terms, it would have cost at least twice as much to build such a project and the money would be better allocated for hard-pressed Malaysian businesses caused by the 1997 economic crisis.

However, he said, the Twin Towers was built before the ringgit was devalued and in terms of the present ringgit (RM3.80 to the US dollar), the price paid for the project would be very low indeed.

"We have not lost anything by building the towers. Indeed we can say we got the towers at half the price in present ringgit terms".

He was confident that over time, the controversy and snide remarks surrounding the Petronas Twin Towers would cease and the people would think of the project as the symbol of Malaysia's progress "in an unfriendly world".

Dr Mahathir also described tonight's opening ceremony as "the beginning of a futuristic endeavour" for Malaysia with the towers as the symbol.

He said the Petronas Twin Towers was a very sophisticated building whose construction required the latest know-how.

Although the contractors comprised foreigners, the management and

integration of scores of contracts and specifications were made by Malaysians.

The locals had gained a lot of experience from managing the construction of the tower and the complex and this experience would definitely enhance the knowledge and expertise of Malaysians, he said.

The Twin Towers is located at the Kuala Lumpur City Centre (KLCC), the former site of the Selangor Turf Club, on land worth at least RM1,000 per square foot.

The prime minister said that normally the owner of such valuable land would try to develop the land to the optimum, but not Petronas.

Instead, Petronas set aside half the land for a recreational park for the daily use of thousands of city folk and other Malaysians at a great expense to itself, he said.

"This park is Petronas' direct contribution to the people of this country. If it had built a low building, surely the whole land would be used for the building for returns commensurate with the high land price," Dr Mahathir said.

He said that by constructing a tall building, there was enough office space to get returns from the expensive land.

Moreover, the prestigious building would attract quality tenants that could afford the high rentals.

On Petronas, the prime minister said although Malaysia was not a big petroleum producer, it had succeeded in establishing an oil company which now ranked among the top 500 companies in the world.

He said: "At times Petronas was the most profitable company in the world. The nation and people are proud of Petronas's achievements, another example of Malaysia's capability."

Dr Mahathir said the country and people had benefited a lot from Petronas' success and its contribution to the government's coffers was substantial.

Besides, Petronas also provided jobs for thousands of Malaysians and helped enhance the people's efficiency in the fields of management and high engineering.

Today, Petronas is involved in activities all over the world that not only contribute to its revenue but also ensure adequate oil supply for the country when internal sources have dropped.

The prime minister congratulated Petronas and all the parties concerned for their contributions, dedication and sacrifices to make the Petronas Twin Towers project a success.

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