

PM: MSC progressing better than expected

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KUALA LUMPUR, Mon: Prime Minister Datuk Seri Dr Mahathir Mohamad is satisfied with the progress of the Multimedia Super Corridor (MSC) project.

Speaking after launching NTT Communications Corp's latest product, Arcnet, he said the project is advancing better than planned. "I'm happy with the progress and I feel local firms have also contributed to the IT sector by creating systems which can be used by business enterpris-

es for their operations."

He said there are many incubators in MSC which have succeeded in creating new software and solutions to cater to business needs.

Asked about the move to invite more foreign players to the IT sector which is already overcrowded, he said the industry is expanding rapidly.

"There seems to be no end to new ways of applying IT to facilitate business so we cannot really say the market is overcrowded," said Mahathir.

Asked whether the government is planning to extend the bank merger deadline to next March, he said that depends on Bank Negara.

To another question on the proposed MAS takeover by a foreign company, Mahathir said a decision will be made by the Finance Ministry.

Earlier in his speech, the Prime Minister thanked the NTT Communications Corp which was among the first foreign companies to participate in the MSC project.

Mahathir said the move by NTT to invest in MSC also prompted many other global market players to follow suit.

"In the beginning when we started MSC, we were wondering if it would succeed, but today it is a reality and it is not as unrealistic as it seemed before," he said.

He also said the increase in the number of Malaysians who are accessing the Internet has been encouraging, from 90,000 individuals in 1996 to over a million people now.