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Come and see for yourselves (HL)

Ahmad A. Talib in Jakarta

RESPONDING to Indonesia's keen interest in the New Economic Policy, the Government has invited the republic to send its officers to take a first-hand look at Malaysia's affirmative action plan and make its own assessment, Finance Minister Tun Daim Zainuddin said yesterday.

Indonesia is also welcome to learn more about Malaysia's wealth distribution, such as the Permodalan Nasional Berhad (PNB) scheme, Daim told Malaysian journalists accompanying Prime Minister Datuk Seri Dr Mahathir Mohamad on his overnight visit here.

Dr Mahathir held private talks with President Abdurrahman Wahid on Thursday and later joined a ministerial meeting aimed at strengthening economic cooperation between the two countries.

Dr Mahathir was sent off at the airport by Vice-President Megawati Sukarnoputri yesterday morning.

Daim, Foreign Minister Datuk Syed Hamid Albar, Primary Industries Minister Datuk Seri Dr Lim Keng Yaik, International Trade and Industry Minister Datuk Seri Rafidah Aziz and senior officials were among members of the Malaysian delegation at the meeting.

Indonesia, looking at the Malaysian model to improve the socio-economic lot of its indigenous peoples, was given a briefing on the NEP and the infrastructure by which this is carried out in Malaysia.

"However," Daim said, "Indonesia should send a team to look at our situation with regards to this and make its own conclusions."

Indonesia needs to fully understand the NEP's philosophy, history, structure and how it is implemented before it could be applied.

"We're more than willing to share our experiences and knowledge in this," Daim said.

As for the PNB scheme, Daim said the same thing applies - Indonesia must undertake a proper study on the way this is done before possible implementation.

In Malaysia, PNB succeeded because it has good, profit-making companies in its scheme and this helped to ensure dividend declaration to gain investors' confidence.

"Come and take a look at our situation on the ground. Indonesia will have to see for itself how this is done, and it's not easy I tell you.

"There must be a profitable corporate structure and that returns on investments can be guaranteed... this is what we do at PNB.

"That's why we have invited Indonesia to send its team to Kuala Lumpur.

"They need to talk to as many people as possible before making a decision. We're keen to help all the way," Daim said.

At the talks yesterday, Indonesia also sought Malaysia's help in developing its oil palm industry besides possible collaboration in developing a financial centre in Brunei.

Daim said the proposal should not be rejected outright and that it must be studied in detail before implementation.

Elaborating, Daim said the proposal could best be discussed within the ambit of EAGA.

There are implications in this and they must be carefully analysed, he added.

Asked for his views whether Indonesia would extend some form of guarantee to Malaysian businessmen now, Daim said the matter was not as simple as that.

In fact, he suggested that Malaysian businessmen should be resourceful enough when doing business in Indonesia.

"If they're good businessmen, then you should be able to do proper business here. Of course, things could have been better.

"You have to be more serious, more committed, more resourceful. It's no point just to be included in the Prime Minister's delegation and then hope someone else will pave the way for you to do well. In business, you must mean business . . .," Daim said.

Malaysian and Indonesian businessmen attended a business forum yesterday while some had their one-to-one meetings looking at possible deals.

When told that Malaysian businessmen were rather worried at uncertainties when doing business here, Daim said they would have to look for a good local partner who could facilitate their ventures.

"The rules must be made clear, though," the minister said.

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