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`Look East policy will continue'

DEPUTY Prime Minister Datuk Seri Abdullah Ahmad Badawi said the Look East policy will be continued with more emphasis on human resource development especially in producing adequate knowledge workers.

He said this to a group of senior editors from Japanese newspapers at a dialogue yesterday at the Imperial Hotel.

"I think Japan is in a position to contribute immensely to this," he said when asked by one of the journalists on the policy introduced by Prime Minister Datuk Seri Dr Mahathir Mohamad.

On attracting skilled workers abroad, Abdullah said a programme to attract some 5,000 world-class information technology workers was being devised by the Government.

The dialogue, held on the third day of his visit, was to enable Abdullah to explain Malaysia's policies and position on various issues to the editors.

To another question on the Multimedia Super Corridor, Abdullah said the project was doing well, already attracting 35 world-class IT companies besides hundreds of other MSC-status firms.

"The Government is committed to ensuring the success of MSC. Also, we would like to see the involvement of more Japanese companies, of which all are welcomed."

The Deputy Prime Minister was also asked about the capital controls imposed by Malaysia in 1998, a favourite question among the foreign media.

Replying, he said the measures were put in place to shield the economy from currency speculators.

"So far, we have no plans to change the policy like revising the pegging of the ringgit to the US dollar as we are still not confident about the international financial architecture where there are no laws governing currency speculators and the movement of large funds."

Abdullah said reforms to the international financial system had to be carried out, and pointed out to the journalists that something could be achieved if the matter was pursued vigorously by Asean and its partners in Asean + 3 - Japan, China and South Korea.

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