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INVESTMENT-US

M'SIA CAN EXPECT TO SEE AN INCREASE IN US INVESTMENTS

KUALA LUMPUR, April 17 (Bernama) -- Malaysia can expect to see an increase in US investments this year given the country's bullish outlook, said president of the US-Asean Business Council, Ernest Z. Bower.

The (US) investors would come out with a positive report on Malaysia's quick recovery from the economic crisis, said Bower, who is leading a delegation of 47 representatives from 24 major US companies to Kuala Lumpur from April 17-19.

He said that the expected rise in investments was also in line with the direction of the economy which continued to draw in high-tech and capital intensive investments.

Bower said this to reporters after meeting deputy minister of Domestic Trade and Consumer Affairs, Datuk S.Subramaniam where the delegation was given a briefing on the ministry's functions.

He noted that the real factor hindering the US and Malaysia from reaching its real investment potential was due to the fact that Malaysia was not well-known among the Americans.

"Due to that, the people tend to have a wrong impression about Malaysia and it takes real leadership to educate the Americans on what Malaysia is all about," he said, adding that he would meet Prime Minister Datuk Seri Dr Mahathir Mohamad to discuss this matter.

Meanwhile, in a statement, chairman of Aetna International, Michael Stephen who chairs the US-Malaysian Business Committee, said he was personally committed to ensure that the relationship between Malaysia and the US continued to flourish across all sectors of the economy.

Malaysia's strong economic growth figures last year and projections for the coming years pointed to a broad-based, sustainable recovery which supported the committee's historic confidence in the country, he added.

The Council's US-Malaysia Business Committee comprises over 125 of the top US corporations with operations or interest in Malaysia.

The Committee members participating in this mission included American Express, The Boeing Company, The Coca-Cola Company, General Electric, General Motors, Ford Motor Company, DaimlerChrysler Corp, Oracle Corps, Unisys Corp, Credit Suisse First Boston and Goodyear Tire & Rubber Company.

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