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More business ties expected with US

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MALAYSIAN and American businessmen were equally optimistic of better and more productive business ties following frank discussions between them yesterday morning at a meeting chaired by Datuk Seri Dr Mahathir Mohamad.

The Prime Minister, who arrived yesterday on a four-day working visit, told businessmen from both sides to continue consolidating their mutual business interests and help each other maintain their competitive edge. The meeting was held under the auspices of the Asean-US Business Council.

Speaking to Malaysian newsmen after the closed-door meeting, the council's president, Ernest Z. Bower, said both parties enjoyed a "useful dialogue" aimed at enhancing business tie-ups.

The American businessmen, in particular, were excited about Malaysia's hi-tech policies and keen to know more.

"In fact, there's already a group of American chief executive officers representing a spectrum of small and medium-scale industries looking for more investment opportunities in Malaysia right now. I believe they arrived in Kuala Lumpur this (yesterday) morning," he said.

Asked whether the discussions focused on specific ventures, Bower said some exchanges were held regarding technology training, with possible link-ups between institutions of higher learning from both countries, including the Massachusetts Institute of Technology (MIT).

He said American investors had a generally good track record in Malaysia and that his countrymen took the opportunity to ask the Prime Minister for details and insight into Malaysia's vision of the future as spelt out under the Vision 2020 concept.

Among the American businessmen who attended the meeting, which was followed by lunch, were the president of global government relations, Motorola Inc, Arnie Brenner, the chairman, president and CEO of Chicago Bridge and Iron Company Gerald Glenn, chief financial officer of Caterpillar Inc Lynn McPheeters and chairman of Aetna International Michael Stephen.

Malaysian private sector representatives at the meeting included Proton chief executive officer Tengku Tan Sri Mahaleel Tengku Ariff, Southern Bank chief executive officer Datuk Tan Teong Hean, Malaysian Technology Development Corporation (MTDC) group chief executive officer Datuk Anuar Md Nor, Maxis Communications Bhd chief executive officer Jamaludin Ismail and Multimedia University's Dr Mohd Ridzuan Nordin.

The meeting also agreed that there should be more people-to-people contacts as this could help develop trust in the relationship. That another meeting of the Malaysia-US Business Council was being organised this year showed how much interest American businessmen had in the Malaysian economy, Bower said.

Asked what kind of industries American businessmen were interested in Malaysia, Bower said they included biotechnology, information technology and services.

"Many American businessmen are simply looking for new investments in Malaysia," he said.

Tengku Mahaleel, who also briefed newsmen, said the meeting had a very positive tone and that the Americans were quite happy with their commercial progress.

"They definitely want to enhance two-way ties," he said.

One area which the American businessmen wanted help is in the sourcing

of human resources, particularly engineers of various disciplines. American firms are operating in many parts of the world and they are always in need of qualified and technically-competent staff.

"Since a sizeable number of Malaysian students are studying in American universities, it would help if they worked for American companies... this can be mutually satisfying," he said.

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