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MSC will help us move forward

ting" by Carolyn Hong; Chow Kum Hor

KUALA LUMPUR, Fri. - Malaysia would have been very backward without the Multimedia Super Corridor as it would have missed out on many new opportunities, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said Malaysia would not have been able to understand the rapid changes in the world and would have found itself in difficulties.

He added that without the MSC, Malaysia might have learnt a little about the new technologies but "we would not have been that focused".

"We would not have, for example the flagship projects. We had thought of these ideas to use the technology," he said at a Press conference on the Fourth MSC International Advisory Panel Meeting after opening of MSC 2000 Expo at the Mines in Seri Kembangan.

The IAP meeting was held in Cyberjaya yesterday and was attended by 12 members and 17 representatives.

The 29 participants were also present at the Press conference which was held after a tour of the MSC Expo organised to showcase the achievements of the Government, private sector and multinationals in the use of new technologies.

Asked about criticism about the progress of MSC, especially when compared to regional competitors like Singapore, Hong Kong and Taiwan, Dr Mahathir said the MSC was actually ahead of schedule.

The MSC had targeted to have 50 world-class companies and 500 MSC status companies by 2003. There are now already 37 world-class companies and 362 smaller ones. The infrastructure was also in place.

"One of the things that we appreciate very much is the support given by the members of the IAP. This year saw a record number in attendance and there was very useful discussion to guide us and to speed up implementation," he said.

Asked if there would be new incentives, he said he was not aware of any but Malaysia had already provided the necessary law and practices to attract foreign investors.

Touching on a concern raised by IAP members on venture capital, Dr Mahathir said bankers still found it difficult to understand the concept.

"They are too used to lending money based on collateral," he said, adding that they will not lend to companies with an "airy-fairy idea which they cannot understand".

He said these people had to be trained to think differently.

About the expo, Dr Mahathir who spent over two hours touring the exhibitions, said he found some of the ideas pretty good and in fact, world class if the companies were able to market them effectively.

"We are very bad at marketing in Malaysia. It is not just to market the products but also our companies," he said.

In the souvenir programme, he said the MSC was fast changing Malaysia's economic, business and societal landscape.

He said it had helped the nation in the economic downturn, rejuvenated research and development activities, revolutionised the way Malaysians lived, acquired knowledge and worked.

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