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MAHATHIR-UGANDA

INVESTMENT POTENTIAL FOR M'SIAN BUSINESSMEN IN UGANDA

PETALING JAYA, Aug 22 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said that there exists a lot of potential for Malaysian businessmen to invest in Uganda.

This is because Uganda has the potential to be developed further while Malaysian goods are also well accepted there, he told reporters at Subang after returning from a working visit to Uganda.

For example, the PM said, Uganda's infrastructural facilities are relatively weak because, for a country which has a population similar to Malaysia at 22 million, the power generation capacity is only about 300 megawatts (MW) compared to Malaysia's capacity of more than 10,000 MW.

The roads in Uganda, though much better than they used to be, are not very comfortable, he added.

However, there is a great potential for tourism as Uganda's Lake Victoria has yet to be exploited, Dr Mahathir pointed out.

"Lake Victoria is huge, but I did not see a single boat, not even a fishing or a leisure boat. It seems they do not (make good use of) the lake and I believe Malaysian entrepreneurs can build good resorts there," he said.

Dr Mahathir said the state capital Kampala has a cool climate being located at 4,000 ft above sea-level; it also shows good potential to be developed further.

He said Uganda has been involved in a political tussle for quite some time, with previous leaders like Idi Amin and Milton Obote not doing much to develop the country.

However, the current president Yoweri Kaguta Museveni has the interest to develop Uganda and has proven to be a success.

As the relationship between the Malaysian government and Ugandan government is good, he said, Malaysian businessmen have the opportunity to invest, as well as to engage in direct trading operations between the two countries.

"They claimed that, on attaining independence, their per capita income was similar to Malaysia's at US\$300 but it remained static until now while Malaysia's per capita income has risen to US\$5,000. They said they are impressed with Malaysia and wish to learn from us," he added.

Having opened the Malaysian business centre there, Dr Mahathir found that Malaysian goods were well received by the Ugandan people. For example, he said, almost all of the fluorescent lamps there are imported from Malaysia.

"If we push our products, we can export a lot to Uganda and we can also buy their goods such as tea, coffee and cotton. These are also good for Malaysian investments", he said. -- BERNAMA

SHO SEL