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Malaysia remains a top draw

DESPITE stiff competition from other countries, Malaysia continues to be a highly attractive place for Americans to put their money. This re-affirmation of Malaysia as an important investment destination by American-Malaysian Chamber of Commerce president Nicholas S. Zefferys, is timely in view of the global economic slowdown. It is gratifying to hear that American investment in Malaysia will expand as it is one of the most stable countries in the world.

It is worth reiterating that there is no security risk in Malaysia. The Government has kept the country peaceful with its tough stand against subversive elements and other lawbreakers. Prime Minister Datuk Seri Dr Mahathir Mohamad would have put across Malaysia's position and views on issues which are of interest to American investors when he met them in a dialogue on Tuesday. There are many reasons for Americans to invest in Malaysia which many countries find it difficult to match, such as the traditional welcome that we have extended to American and other foreign investors, a policy that has remained unchanged in the last four decades.

The continued confidence shown by American investors in Malaysia will put to rest any doubts of the country's competitive position in attracting foreign investments. These doubts have arisen recently because of the downsizing or closure of some electronic factories, especially in Penang.

A global economic downturn will affect foreign investment everywhere. What is important is that American investors who are holding back on their investments because of the economic slowdown will come in a big way when the world economy picks up.

There may be the occasional hiccups in bilateral relations between the two countries but American investors - and Americans in general - have always enjoyed our welcome and hospitality.

The recent warming in ties will create a better climate for drawing more American investors to Malaysia. We should put to rest the problems of the past and move forward in mutually beneficial engagements. In this respect, the new US ambassador Marie T. Huhtala has made a great start.

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