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Mahathir-companies

MALAYSIAN COMPANIES ARE MORE DARING NOW, SAYS DR MAHATHIR

KUALA LUMPUR, May 6 (Bernama) -- Malaysian companies are more daring now in buying and bringing back technologies of foreign companies, said Datuk Seri Dr Mahathir Mohamad today.

He said the approach adopted by the Malaysian companies augured well for the country's economic growth compared to the foreign direct investment which paid no tax.

"Many companies in Australia, United States and Britain have been acquired by Malaysian companies. They bring back the technology and churn out products such as cranes for export," the Prime Minister told reporters after opening the "Dinosaurs Alive" exhibition here.

Dr Mahathir said companies like Laura Ashley and Lotus which were not doing too well prior to the takeover were starting to show improvement when managed by Malaysians.

He said the government was prepared to provide various incentives to Malaysian companies interested in shifting operations of foreign companies which they acquired to Malaysia.

Asked how long would it take for Malaysians to localise the foreign technologies acquired, Dr Mahathir said Malaysians would master them in no time.

"...that is why we can build cars, aeroplanes, motorcycles, cranes including for containers.

"We can make them ourselves and export them within a short period," he said.

On the exhibition organised by Technology MAE Sdn Bhd, a subsidiary of MAE Engineering Limited, which had acquired all the assets of Dinamation USA, the creator of the exhibition, Dr Mahathir said the dinosaurs were very realistic and useful to teach children about these reptiles which once ruled the earth.

A total of 40 mechanical dinosaurs from 18 species will be displayed at the exhibition at the Summit USJ shopping complex with tickets priced at RM8 each for children and RM12 each for adults.

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