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US investors still have confidence in Malaysia: PM

AMERICAN businessmen still have confidence in Malaysia as their investment destination because of the country's economic and political stability, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

"Their (Americans') confidence in Malaysia's investment climate and stability was evident by their supportive statements about the country," Dr Mahathir told newsmen after launching Permodalan Nasional Bhd's Amanah Saham Nasional 3 Imbang in Kuala Lumpur yesterday.

He was also asked to comment on the outcome of a luncheon meeting earlier with members of the American Malaysian Chamber of Commerce (Amcham) led by its president, Nicholas Zeffreys in Cyberjaya.

"Despite the difference in opinions and approaches between Malaysia and the US over global matters, they (US investors) feel Malaysia is a good place to invest, where they are most welcome.

"There are no anti-American feelings here," he stressed.

Bernama reports: Zeffreys told reporters in Cyberjaya that foreign investors are now cautious and reluctant to invest in other countries, including Malaysia, due to concerns over the global economy.

They are not avoiding any particular country, he said.

"This shying away (of investors), I don't think it has to do with Malaysia. I think it has to do with the global slowdown," he said.

Zeffreys said at the beginning of this year, the global gross domestic product (GDP) growth was estimated at 2.8 per cent, but now it was projected to be less than 1 per cent.

"It is the global (economic) slowing down which is affecting investments worldwide. We would not see any immediate turnaround," he said.

Touching on American investments in Malaysia, Zeffreys said: "US investments in Malaysia have really not been deterred. As you have seen from figures given by the Ministry of International Trade and Industry, investment numbers are encouraging."

On the perception of investors on Malaysia, Zeffreys said: "Malaysia is the most prosperous democratic Islamic nation in the world and is recognised for the racial harmony and the peace and prosperity that the Malaysian model has brought about.

"I don't see that changing and that is a model attracting investments from all over the world."

On the security of American companies operating here Zeffreys said most of them had raised their security measures recently.

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