

'LOOK EAST' A SUCCESS

STAR 24 MAY 2002

Dr M: I am very satisfied with policy

By WONG SAI WAN

SEOUL: Malaysia will continue with its Look East Policy that will celebrate its 20th anniversary next year, Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday.

"It has been a success and I am very satisfied with the Look East Policy," he said at a press conference here last night.

He said that the policy would be continued as it had benefited Malaysia in many ways by being able to get an insight into Japan and South Korea.

"In 1983, Malaysia expanded her Look East Policy with Japan to include South Korea, noting that the work ethics of the Korean people were values we desired to emulate in order to attain economic progress."

"Since then 1,182 Malaysians have undergone training in various programmes here," he added.

He also said that Malaysia was very keen to learn from South Korea, which had a GDP growth of 5.5% last year, for being able to recover so quickly from the 1997 Asian Financial Crisis.

Asked if he was satisfied with the level of technology transfer obtained under this policy, Dr Mahathir said technology transfer was a "two-way thing with willingness from both sides".

When asked if Malaysia had learnt anything from Japan now that it's economic might was waning, Dr Mahathir, who had a three-day working visit to Tokyo before coming here, said:

"Apart from learning what is best, we are also learning to avoid what is wrong."

However, he expressed confidence in the Japanese economy, which he said had a tremendous capacity.

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Malaysia keen to attract more S. Korean investments

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On his talks with President Kim Dae-jung, Dr Mahathir said he had a very good discussion with him and the Korean leader was very supportive about North and South East Asia co-operation especially the Asean + 3 forum.

Dr Mahathir said Kim also supported the proposal to set up the Asean + 3 secretariat in Kuala Lumpur.

Earlier at a luncheon with the South Korean business community here he said Malaysia wanted to attract more South Korean investments and would fine-tune various policies and provide the infrastructure to make this possible.

He noted that there were 114 companies with South Korean interest in Malaysia, including the Samsung Group, which had invested US\$1bil (RM3.8bil).

"We are particularly keen to attract further Korean investments in areas such as electrical and electronics, IT-related, resource-based industries, ancillary and supporting industries and the manufacture of industrial machinery and parts," he said.

He added that South Korean companies could also participate in the Multimedia Super Corridor as they were very advanced in

the IT sector.

Dr Mahathir said Malaysia, which was striving to be a centre of excellence for education, would also like to co-operate with South Korean institutions of higher learning to achieve its objective and at the same time attract South Korean students to study in Malaysia.

Later, at a state banquet given in Dr Mahathir's honour by President Kim, Dr

Mahathir urged South Korea to lend its voice to Malaysia's call for an international conference on terrorism so that a proper definition could be found and that the fight against terror would not be expanded to include other agendas.

Dr Mahathir and his official delegation had an hour-long meeting with President Kim and his officers at the Blue House, the president's office and

official residence.

He had also visited the Hyundai/KIA research and development plant in Gyeonggi-do, just outside Seoul, where he saw the vehicle company's development programme for its wide range of vehicles.

Dr Mahathir also witnessed the signing of seven memoranda of understanding (MoUs) between South Korean and Malaysian companies.