

PM: Learn to handle change

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'Some nations shift policies with each new leader'

PUTRAJAYA: Malaysian businessmen should learn how to manage their investments in countries where policies shift within a short time due to changes in leadership, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister said in some countries, the new leader discarded policies and ideas of his predecessor out of a desire to make his own impression on the country.

"But before this could even happen, that leader was replaced by another who did the same thing.

"In the end, in the changing of leaders over a short period of time, most of the plans were not carried out.

"Businessmen become frustrated because they are not able to hold on to anything. This is a situation you have to put up with," he said in his speech at the Global 2002 Langkawi International Dialogue (LID) pre-dialogue luncheon.

Dr Mahathir noted that in Malaysia, the same party had been in power for over 40 years and decisions taken today would still be implemented five years "down the road because the same party is going to be in power."

He said some Malaysian businessmen had the bad experience where the

change in leadership caused a change in attitude of the host country towards foreign investors.

He added that some were told the previous government was corrupt and therefore the old agreement signed had to change or else they would have to get out of the country.

"It is quite obvious that there are other people who seem to be able to manage this very volatile situation," he said.

On the LID, Dr Mahathir feared a waning interest in the private sector because businessmen felt that after seven years of dialogues, no progress was made especially in African countries, which did not seem able to implement the ideas brought up during the sessions.

He stressed, these international dialogues were useful as they helped to open doors.

He said his official overseas trips, too, helped to "easily" open doors for the

business delegations that had accompanied him.

Dr Mahathir also said Malaysian businessmen were currently welcomed in many countries including the Middle East and Africa.

"This just does not happen by itself. We actively work to promote goodwill between the developing countries and us. And this is something that has benefited Malaysian businessmen very well," he added.

He also urged Malaysian

businessmen to be patient and learn to help these countries to develop.

"I have tried to impress on them the need for consistency and a legal framework," he said.

Dr Mahathir said Malaysian businessmen should also not forget they were guests in other countries.

"It is for the guest to share with the host whatever we gain from our involvement in their country," he said.

He also said a very friendly attitude too was "very necessary."

He cited an incident where an African businessman had during a visit to another developing country thrown US dollar bills on the floor, causing the reception ceremony to be disrupted due to a scramble for the money.

He warned Malaysian businessmen against doing such things as it was "very crude."

"We want to be friendly with people and have their goodwill. We know we will gain something and hope in the process, they will gain from it," he said.

Later, Dr Mahathir received cheques from companies for the sponsorships of the upcoming LID scheduled for Aug 1 to Aug 4.