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MAHATHIR-MARKET

DR MAHATHIR: POOR PROMOTIONS KEEPING M'SIAN PRODUCTS OUT OF US MARKET

SEPANG, May 17 (Bernama) -- Lack of promotions is the major factor why Malaysian made products are not able to penetrate the vast US market, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

"The US is a country with a large market and there have not been enough initiatives by Malaysia to promote locally made products," he said.

He said this to reporters on his arrival here today at the KL International Airport after a four-day visit to the United States.

There is not even a single place in the US where Malaysian products are being exhibited and there have been no efforts by the local entrepreneurs to promote their products whilst the US is a large market, he said.

"If we can get one percent of the market, that would be big, and the products need not be just the electronic products that we produce but others such as furniture. The American furniture market is so big and there are other products being made by Malaysians that could be marketed in the US," he said.

Dr Mahathir said he did not discuss this with US leaders but only with the Malaysian ambassador in Washington.

On further steps to be taken to promote Malaysian products in the US, he said that Malaysia needed to show the kind of products it manufactured.

"Our ambassador has decided to provide a special place at the Malaysian Embassy (in Washington) to exhibit Malaysian made products," he said.

Towards this, local producers should have their products for exhibition so that "we can promote their products for them," he said.

"In the end they will gain from the sale," he added.

He said Malaysian products should not be concentrated in Washington alone but throughout the US.

On the meeting between Bank Negara Governor Tan Sri Dr Zeti Akhtar Aziz and Federal Reserve Chairman Alan Greenspan, Dr Mahathir said that discussions were centred on Islamic Banking.

"It was clear that he did not have much information about Islamic banking and he had asked if there was a possibility of us having Islamic bonds while we have already been doing this for some time now and we have many other Islamic banking products created in Malaysia and accepted by the Muslim community," he said.

It is clear the Americans focus only on their systems and are not too convinced that Islamic Banking could be used, he said. -- BERNAMA

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