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Mahathir-Myanmar

MAHATHIR: MYANMAR HAS THE POTENTIAL TO PROSPER

By: Rohana Mustaffa

YANGON, Aug 19 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad has expressed confidence that Myanmar can attract a lot of foreign investments and become prosperous by adopting some of the policies practised by Malaysia.

He said that from Malaysia's experience, in order to succeed in the economic field especially when the country had to depend upon foreign and foreign direct investment in the equity market, the government must prepare the country for such investment.

"In other words, we have to have a legal framework, policy framework and our practices must be attractive to foreign investors and it is not by just saying that we are open but what are the laws that we have," he said at a media conference after delivering a keynote address at the Myanmar-Malaysia Technology Conference, here.

Dr Mahathir is on a two-day working visit to Myanmar which ended today. He was asked on Myanmar's effort towards democratisation and the opening up of the country to foreign investments.

The prime minister said issues like a country's financial policies and financial practices had to be attended to before it could bring in foreign direct investments, not for them to make profit alone but also to contribute to the growth and wellbeing of the country.

"And that being Malaysia's experience, I am sure Myanmar too can attract foreign investments to the country by adopting some of the policies being practised by Malaysia," he added.

Dr Mahathir said Malaysia believed in democracy but there were many interpretations of democracy.

"Some countries even call themselves democratic republics but they are anything but democratic. But we know from experience that it is not easy to handle democracy.

"If you do not know how to handle it, you will end up with anarchy. You will end up having practically no government. And it's not good for the country. Therefore, when opting for democracy, it is necessary that the process is gradual and the people are to learn how to handle and understand it," he said.

Asked on reports of problems in bringing in Myanmar workers to Malaysia although a bilateral agreement had been established earlier, Dr Mahathir said that generally Malaysia had excess of foreign workers and had recently repatriated some 400,000 workers from Indonesia, the African countries and Bangladesh.

He said it was Malaysia's intention to have a mix of foreign workers, some maybe from Myanmar, but Malaysia at present was not facing a shortage of foreign workers.

The government was not really involved in the details of bringing in the workers but would help to overcome any problems if the complaint was put forward, he added.

On his meeting with his Myanmar counterpart, Chairman of the State Peace and Development Council (SPDC) Senior General Than Shwe yesterday, Dr Mahathir said that they had a good discussion on how to encourage business and cooperation in the field of technology between the two countries.

Dr Mahathir had conveyed to Than Shwe that he was very much interested in seeing the herbal industry in Myanmar and whether there was a possibility for both countries to collaborate in the development of herbal

treatment.

Both leaders also discussed the development of Myanmar's effort towards democratisation of the country.

Dr Mahathir was also asked on the reconciliation process of the Myanmar government as Malaysia is regarded as the prime mover of the process.

He said Malaysia was not playing the role but a Malaysian (Tan Sri Razali Ismail) had been appointed by the UN as its special envoy and the Malaysian government was not protesting but hoped that Razali would be successful in his effort.

To a question that Malaysian Foreign Minister Datuk Seri Syed Hamid Albar was supposed to have a breakfast meeting with opposition leader Aung San Suu Kyi this morning and had cancelled it, Dr Mahathir said he was unaware of such an appointment and Syed Hamid, who was present at the news conference, also denied it.

-- BERNAMA

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