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MTUC-ASEAN

MTUC URGES ASEAN COUNTRIES TO JOINTLY ATTRACT FOREIGN INVESTMENTS

KUALA LUMPUR, Aug 3 (Bernama) -- Asean countries must cooperate by formulating integrated policies to attract more foreign investors to their countries.

The President of the Malaysian Trades Union Congress (MTUC), Senator Datuk Zainal Rampak, said that foreign investors would have more confidence in placing their investments in Asean given these integrated policies even if more incentives were offered by developed countries.

"Over the past several years, MTUC has urged Asean members to collectively attract foreign investors to invest in their developing economies, he said when commenting on remarks by Prime Minister Datuk Seri Dr Mahathir Mohamad at the Langkawi International Dialogue that a foreign country prevented an investor from setting up operations here by offering to pay them US\$200 besides offering other incentives.

He said that good infrastructure, political stability and industrial harmony prevailing in Asean countries would give a boost for investors to place their money in the region.

He cited how foreign investors continued to choose Malaysia as their preferred investment destination due to the high productivity of its workers although incentives and infrastructure offered by developed countries were better.

"We are confident that as a result, foreign investors manufacturing in Malaysia would not want to leave," he said. -- BERNAMA

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