

17 JAN 2002

Mahathir-Research

MAHATHIR: M'SIA KEEN TO INVEST IN FOREIGN R&D FIRMS

CYBERJAYA, Jan 17 (Bernama) -- Malaysia is keen to invest in foreign research and development firms, but only in those that are able to deliver, Datuk Seri Dr Mahathir Mohamad said today.

The prime minister said that Malaysia had decided to undertake its own research and development, especially in electronics which was relevant now.

He said this in his address at the launch of the Multimedia Development Corporation's (MDC) new research and development (R&D) initiative in the Multimedia Super Corridor (MSC), the Fast Track Programme of InventQjaya here.

InventQjaya, is a temporary R&D facility owned by US-based Reveo Inc., a company specialising in R&D to create new technologies and form new businesses based on these technologies.

Dr Mahathir said Malaysia was left behind by many countries in terms of electronic research but had benefited much from the electronic advancements, through researches made by other countries.

To undertake the research, he said, Malaysia would also work with foreign research laboratories.

The prime minister said Malaysia had worked with many foreign research laboratories and had gained a lot from them.

For that reason, he said, Malaysia would support foreign investors willing to set up laboratories in Malaysia.

He said that when Reveo Inc. was invited to come here, the company was asked to demonstrate what it could deliver.

Having had discussions and seen some of its demonstrations, it would be justifiable to provide Reveo with some funds and assistance, he added.

InventQjaya is owned by Dr Sadeg Mustafa Faris, the chairman and chief executive officer of Reveo Inc.

Dr Mahathir said the government had agreed to set up a permanent laboratory for Reveo costing RM100 million to help it continue with its research in Malaysia. It will be ready by end of this year.

-- BERNAMA

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