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RAFIDAH-MAHATHIR

NO MAJOR CHANGES AFTER DR M'S RETIREMENT, RAFIDAH ASSURES JAPANESE

By: Massita Ahmad

TOKYO, Aug 4 (Bernama) -- International Trade and Industry Minister Datuk Seri Rafidah Aziz gave an assurance that the retirement of Prime Minister Datuk Seri Dr Mahathir Mohamad will not lead to major changes in the government's current policy, mainly the pegging of the Ringgit.

"Why is it difficult to maintain? It is the same country and government. The difference is the prime minister," she said at the seminar on "Business Opportunities in Malaysia" here today.

Rafidah was answering a question posed by a Japanese participant on possible difficulties in maintaining the Ringgit peg after Dr Mahathir retires in October.

"Unless our competitor currency moves differently from now or outside the 20 percent level that we normally work on, then we may revise it. But we will still peg it to the dollar," she said.

"We may change the RM3.80 peg if necessary but for now, we don't see the need. So we can say we will maintain the policy that has been good to us."

The Japanese participant also raised the question whether Malaysia "can be trusted" and "can keep promises" in doing business.

"You cannot compare a society. For example, are the Koreans more friendly than the Japanese and are Japanese more trust worthy than Koreans ... you cannot do that," she said.

"In every society, there will always be a `black sheep'. I'm sure in Japan, there are `con men' who try to cheat other people. It is the same in Malaysia.

"But generally, we are friendly people. Why? Because of our climate, there is sunshine always and no cold winter. We are more relaxed and smile a lot," Rafidah said.

She added that Malaysia had a multi-racial spirit where everybody learned to respect each other's culture and learn to be friendlier.

"We smile a lot, in fact I think we laugh and smile a lot more than most people. Sometime we laugh even when we are not happy," Rafidah said.

"So it depends. If you are lucky, you get the right partner. You must be able to get a right person," she said.

Rafidah also advised potential Japanese investors to get Malaysian Industrial Development Authority (MIDA) and Malaysia External Trade Development Corporation's (Matrade) assistance so that "we will be able to tell you whether the company is genuine or not." -- BERNAMA

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