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Malaysia conducive for business, says PM

By Ramlan Said

THE Government has cracked down on corruption, improved the public service delivery system and reduced bureaucracy to make Malaysia conducive for business, Datuk Seri Abdullah Ahmad Badawi said here yesterday.

Addressing 200 leading South Korean businessmen, the Prime Minister said these were the key components of a national environment in which businessmen could operate efficiently.

"Malaysia is not only a very good place to do business but to live and work," Abdullah said when opening the Malaysia-Korea Business Forum in Seoul.

Describing his Government as pro-business, Abdullah said Malaysia was peaceful, politically stable and people-friendly with a cosmopolitan lifestyle.

Outlining the qualities that made Malaysia an attractive destination for investors and visitors, he said the economy was fundamentally strong, with low inflation and unemployment, strong current account surplus and reserves, and a resilient banking system.

Abdullah said although Korean companies and products were no strangers to Malaysia, there was scope for Malaysian and Korean small and medium enterprises to promote joint ventures, technology transfers, technology tie-ups and training.

The audience warmed to Abdullah's invitation to them to holiday in Malaysia and find out more about the country.

Drawing laughter, he said this would be the best time for durian-lovers to visit Malaysia which was experiencing a bumper harvest.

Last year, 46,000 South Koreans visited Malaysia. More than 33,000 tourist arrivals were registered in the first half of this year.

"Do find out more about us," Abdullah urged his audience. "Look up the facts. Talk to those who have been in Malaysia before you. Please examine the evidence for yourself."

He noted that bilateral trade had increased significantly over the years.

Between 1990 and 2003, it expanded by five times from US\$1.5 billion (RM5.7 billion) in 1990 to US\$7.6 billion last year.

South Korea accounted for four per cent of Malaysia's global trade last year.

Trade figures between the two countries continue to be encouraging.

Between January and June this year, bilateral trade was worth US\$4 billion, an increase of 37.1 per cent over the same period last year.

Abdullah said Malaysia was actively promoting investments in high value-added and high technology products and activities in industries in which Korean companies were strong, such as automotive, electronics, machinery and equipment.

Another area of collaboration that could be undertaken by Malaysian-Korean companies, the Prime Minister said, was in the construction sector where they could participate in joint projects to tap the market in third countries.

He said Korean businessmen should also see Malaysia as a gateway to the larger Asean market.

Earlier, Abdullah said forum chairman Hong Young-Chul, also chief executive of Kiswire Ltd, a South Korean firm operating in Malaysia, had done an excellent job in "selling" Malaysia to his countrymen.

Hong had told the audience in his opening speech that he had no regrets investing in Malaysia because it was politically stable, strategically located in the Asean region, had excellent infrastructure and most importantly, people who were warm and gentle.

Later at a dialogue, Abdullah replied candidly to a host of questions ranging from the direction of his administration to continuation of the Look East Policy.

The Prime Minister said he had inherited a successful administration from former Prime Minister Tun Dr Mahathir Mohamad.

This was behind the current focus on value-added policies and programmes such as in the fields of agro-based industries, bio-technology, SMEs and information and communication technology.

Abdullah was also asked about his recent meeting with United States president George W. Bush and whether it indicated a shift in the policy of the Government towards the US.

Dismissing the notion that there were major problems in ties, the Prime Minister said Malaysia did not regard the US as an enemy.

He said such a presumption arose because of the attention given to differences between the two countries, which were basically political in nature such as on Iraq, Palestine, the United Nations and others.

"Our bilateral relations have been very strong. The US remains Malaysia's top investor and thousands of Malaysian students are studying in that country.

"If there are problems, we wouldn't send our children to be educated there. There are many things we do with them which prove that overall, ties have been good."

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