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Super-corridor of cutting-edge growth

NOT many of us can come up with novel ideas. Fewer still can nurture and turn them into reality. The Multimedia Super Corridor (MSC) is a stupendous project conceived by Prime Minister Datuk Seri Dr Mahathir Mohamad to build an advanced knowledge-based society and attain Vision 2020, which aims at making Malaysia a developed nation. The latest report card shows MSC as not only making good progress during the last seven years since it was launched, but its achievements have exceeded even optimistic expectations. MSC seems on course to become the successful Asian version of America's famed Silicon Valley. This must be a source of great satisfaction to Dr Mahathir, who chaired the seventh meeting of the MSC's International Advisory Panel, many of whose distinguished members heaped much deserved praise on the MSC's achievements.

There are now more than 900 MSC-status companies, including 59 world-class entities. This has come about despite the more difficult international environment in the aftermath of the Iraq war, the Severe Acute Respiratory Syndrome outbreak and the sluggish economies of the US and other industrialised countries. Malaysia obviously continues to be a magnet for high-tech and IT companies, which is in keeping with the country being a leading destination for foreign direct investment (FDI). Those familiar with the country's liberal investment policies should not be surprised that Malaysia was ranked by the United Nations Conference on Trade and Development (Unctad) as being among the top 10 nations in the world in terms of the ability to sustain FDI inflows last year. Against this favourable backdrop, MSC should continue to attract its fair share of investments in its second phase when it becomes more global.

The MSC is acting as a catalyst for innovation and galvanising the country's push to new technological frontiers. One such frontier that will make a global impact is the new Malaysian custommade MM chip, the first of its kind in the world. Although the cutting-edge technology has been developed jointly with Japanese companies, the chip will be produced by a Malaysian company, Silterra. This is a forerunner of what can be expected in future as we move towards Vision 2020.