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Swedish firms urged to expand and diversify investments here

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MALAYSIA wants more Swedish companies to increase and diversify investments in Malaysia, especially in biotechnology and information technology, Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday.

Dr Mahathir, who is here on a three-day official visit, said Malaysia keenly followed Sweden's success in science and technology as well as research and development, adding that he believed there was immense opportunity for both countries to work together in these fields.

Sweden, with a population of 8.8 million people, is one of the most successful European countries, he noted.

Although the population is small, its success in various fields such as biotechnology, music and sports has garnered world recognition.

"Malaysia can be a base for Sweden to widen its activities and market its products in Asean and the Asia Pacific region. We have a good record as a manufacturing and export base for the international market.

"We believe the Asean Free Trade Area, with its 500 million people offers an attractive opportunity for Swedish companies," he said at a luncheon hosted by his Swedish counterpart Goran Persson.

Dr Mahathir and Datuk Seri Dr Siti Hasmah Mohd Ali, who arrived from London on Monday night, have a busy day ahead.

Before the delegation meeting, Dr Mahathir and his delegation visited Karolinska Institutet, a renowned medical research and biotechnology centre in Sweden.

This is Dr Mahathir's second visit to Sweden. Among the Cabinet members accompanying him are Defence Minister Datuk Seri Najib Tun Razak; Domestic Trade and Consumer Affairs Minister Tan Sri Muhyiddin Yassin; Science, Technology and Environment Minister Datuk Seri Law Hieng Deng; Energy, Communications and Multimedia Minister Datuk Amar Leo Moggie; National Unity and Social Development Minister Datuk Dr Siti Zaharah Sulaiman and Entrepreneur Development Minister Datuk Mohd Nazri Abdul Aziz.

Dr Mahathir invited Swedish companies to buy more goods from Malaysia to improve the trade balance between the two countries which now favoured Sweden.

"Another area that can be jointly explored is tourism because direct contact between the peoples is important towards mutual understanding.

"Malaysia continues to be a popular destination among Swedish tourists. One does not have to worry about some of the negative incidents in Southeast Asia and we give our assurance that Malaysia is safe."

On the international level, Dr Mahathir said both countries shared many views and Kuala Lumpur appreciated Stockholm's role towards creating international peace and stability.

Malaysia also welcomed Sweden's contribution in providing counter-terrorism training for the Southeast Asia Regional Centre for Counter-Terrorism, set up in Kuala Lumpur recently.

Persson said his country appreciated Dr Mahathir's contributions in seeking a more multilateral world, especially through the international platform.

He said as chairman of the Non-Aligned Movement, and soon also the Organisation of the Islamic Conference, Malaysia's contribution was significant and merited serious attention and support.

"We are like-minded in many areas politically, especially in international affairs," he said.

Earlier, Dr Mahathir visited the Ericsson Complex, the world famous mobile telephone producer.

During the visit which lasted over two hours, Ericsson president and chief executive officer Carl-Henric Svanberg introduced three Malaysians employees, namely Cathy Tang (project manager), Johnny Ong (support test) and Vicknesan Aiadurai (development), to him.

Dr Mahathir also had a personal audience with King Carl XVI Gustaf at the palace before witnessing a demonstration of the IC 15 prototype patrol boat at Dorckstavarvet.

At the Grand Hotel where he is staying, the Prime Minister received calls from several top Swedish businessmen, including Magnus Ingesson, president and chief executive of SAAB AB and Marcus Wallenberg, president and chief executive of Investor AB.