

30/07/2003

KL to work closely with Tokyo to boost SME growth

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MALAYSIA will work closely with Japan to develop its small- and medium-sized enterprises (SMEs), in light of the business sector's bigger role in the economy.

Second Finance Minister Datuk Dr Jamaludin Jarjis said Japan's economy has always been driven by its SMEs and Malaysia is keen to learn ways to improve its own situation.

At a business luncheon, Jamaludin commended the initiative taken by Japan External Organisation (Jetro) and Japan Chamber of Trade and Industry Malaysia (Jactim) in organising a business mission specifically to meet with local SMEs.

"Until now, we have been focusing more on large Japanese companies for technology and technical transfers," Jamaludin said.

He added that Japan has always been ready to lend a hand to Malaysia, giving the example of the financial crisis in 1997.

"Because of your (Japan) support and assistance, Malaysia emerged from the crisis better," Jamaludin said.

He said that Malaysia will maintain the policies related to Japan, including the Look East Policy, which was put in place over 20 years ago.

"The policies will be the formula for a continued and successful relationship between our two countries."

Meanwhile, Jetro president and chief executive Osamu Watanabe said delegates of the business mission were encouraged by the support shown by the Malaysian Government to their initiative to help develop local SMEs.

"We hope to have a long relationship with Malaysia businesses after this mission," he said.

Watanabe is leading a mission comprising 48 members on a three-day visit to Kuala Lumpur.

The delegates are mostly involved in automotive, machinery, electric and electronics-related industries.

Yesterday, they met with the Prime Minister Datuk Seri Dr Mahathir Mohamad and later visited two local companies.

The mission had met with the Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi and Minister of International Trade and Industry Datuk Seri Rafidah Aziz on Monday.

The mission will leave later today for Vietnam.