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PEN. 9/80/90 (PM)

SPEECH BY YAB PRIME MINISTER, DATO' HUSSEIN
ONN AT THE OPENING CEREMONY OF GOODYEAR
MALAYSIA BERHAD FACTORY EXPANSION AT SHAH
ALAM ON THURSDAY, 25TH SEPTEMBER, 1980
AT 9.15 A.M.

I wish to thank Goodyear Malaysia Berhad for inviting me to this ceremony, and for giving me the honour to say a few words to you.

Many complimentary words have been said about Goodyear Malaysia today. I would like to add my own by congratulating it on its past success and its present expansion programme. Even this has been superseded by another expansion programme. Goodyear Malaysia has indeed been having good years! I am very glad.

The performance of Goodyear Malaysia has been very good. This company represents the single largest American investment. It is also one of the most successful joint-ventures undertaken in this country. The Government would naturally like to encourage more such joint-ventures.

A joint-venture becomes more attractive when the benefits are mutual. This is the case with Goodyear Malaysia. This country needs foreign investments. The Government has, and will continue, to ensure political stability and create suitable investment climate to attract foreign investors. At the same time, we also want to participate actively, so that we can benefit from the expertise that foreign investors can make available to us. We want to learn from the knowledge and experience of our foreign partners.

The Government gave its blessing when PEPNAS teamed up with Goodyear, The partnership was based on mutual understanding and trust as well as on unity of purpose. The partners would together do the manufacturing and marketing. By this arrangement, the local partner would acquire the technology and expertise.

The joint-venture agreement was signed in 1972. Since then, Goodyear Malaysia has expanded. It has provided employment and imparted knowledge and skills to Malaysians. It can justly be proud of its achievements. It has a good team of local managers and workers, and has a high rate of production.

I am glad to know that this expansion is mainly to provide for domestic demand for tyres and related products. This, in my view, indicates confidence in the continuing growth of the Malaysian economy and the future of the country. I hope that it will be a good guide to foreign investors to come to this country where many opportunities are open to them, Malaysia will industrialise and use its natural resources. For this it will need the technology, expertise and finance from abroad. We are confident that with proper planning and hard work, the country will develop and prosper.

In conclusion, I wish Goodyear Malaysia Berhad every success with the expansion of its factory.

KUALA LUMPUR,

2.5hb• September, 1980. (dikeluarkan pada pukul 12.30 t/hari)

nmk/maz



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