

Rafidah denies corruption threatens investment
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A senior minister today denied corruption in the country is a serious problem that threatens to drive away foreign investors.

Rafidah Aziz, minister of international trade and industry, was responding to a watchdog's report that said Malaysians believe their country has an "acute" corruption problem, and warned the issue could drive away foreign investors.

"Investors that I have met so far have not told me of their fear of corruption, or (that) they have to face corruption," Rafidah said. "We render our services without asking for anything back."

The local chapter of German-based Transparency International (TI) yesterday released its first report on Malaysian corruption after surveying 1,025 members of the public and 411 people from the corporate sector.

"Members of the public and corporate sector continue to perceive that the problems relating to integrity and transparency remain acute and serious," it said.

"I do not think it is acute. I would like to dispute that," Rafidah said, while admitting that corruption existed in the country.

"You can't have zero corruption in the country. We are made of many types of human beings," she said.

Off investors' radar

The Federation of Malaysian Manufacturers warned that unchecked graft would force the country "off investors' radar."

But Rafidah said the outlook for foreign investment in 2007 was favourable. "The mood is good," she said.

Official figures say the Malaysian economy posted 5.9 percent growth last year and attracted RM46 billion in total investments into the manufacturing sector, of which 44 percent were foreign investments.

Rafidah said for the month of January Malaysia attracted RM998.2 million worth of investments, 38.2 percent of which were foreign investments.

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