

Ex-PM backs Najib's F1 dream
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The value of advertisement benefits derived from the country's F1 team is 100 times more than the cost of investment for the team, former prime minister Dr Mahathir Mohamad said today.

He said it was not a waste of money to invest in the country's F1 team as the advantages, including tourism and technological advancement, had always outweighed the disadvantages.

Even when the country was experiencing economic recession and negative growth, Mahathir said, there were industries that could flourish such as tourism.

"We viewed Formula One as an important instrument to promote Malaysia to the world," he said in an interview with *Bernama*.

He said Malaysia would have to pay US\$1 million just for a three-minute advertisement in Japan.

On Tuesday, Prime Minister Najib Abdul Razak announced that the 1Malaysia F1 team would participate in Formula One race starting next year.

Najib had said that the project was a joint government and private sector initiative with the government investment through Proton, the national car manufacturer.

According to news reports, it is estimated that at least RM1 billion a year is needed to keep the FI team.

"With the F1 race, Malaysia is shown to the world for hours. We don't have to pay a single sen. If we were to calculate the advertisement in Japan alone, it may run into US\$100 million or US\$200 million.

"So imagine... more than 300 television stations telecast the F1 race. People will know more about Malaysia if we have our own F1 team," Mahathir said.

Will encourage local drivers

He said investing in an F1 team was not merely about motor racing as technology developed for the motor racing engine could be applied for the country's automotive industry.

Najib had stated that the 1Malaysia F1 Team car would be designed and made by Malaysians in Malaysia.

Mahathir said that owning a team would also encourage the country to produce its own drivers to take part in the world-class race.

Malaysia has been involved in Formula One since 1999 through the Sepang circuit which has been on the race calendar since then.

Petronas, the national oil and gas giant, has made further advancements in this arena via its sponsorship of the BMW Sauber team for the last four years.

Mahathir, who is also the Petronas advisor, said it was cheaper for Malaysia to set up its own team than taking over the Sauber team after BMW withdrew from sponsoring the team.

"If we (Malaysia) can invest billions of ringgit for corridors which we can't see, why can't we invest for our own F1 team?" he said.

The national F1 team will integrate a Malaysian technical and pit crew totalling some 200 people.

Six local and international drivers have been shortlisted for evaluation and the team will announce its two drivers by the end of next month.

- *Bernama*

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