

Govt Unable To Use Political Stability To Attract Investments After July 9 Rally
Malaysianmirror.com
July 16, 2011

KUALA LUMPUR -- Following the July 9 illegal rally, the government is unable to use political stability as a means of attracting investments into the country and is thus, looking at other ways to do so.

Deputy Minister of International Trade and Industry, Mukhriz Mahathir said the query of most investors after the rally is whether, it would be a common occurrence in Malaysia.

"When we go overseas, a key factor used to attract investments is the country's political stability.

"Unfortunately, after the rally, if we are to use that again, some investors may think we are not serious. So, it is really unfortunate that we now have to look at other means of attracting the investors," he told reporters, after the press conference on the Kedah Entrepreneur Carnival 2011.

Mukhriz said with the government's efforts at damage control and to restore the country's image, some, if not most of the benefits would go to the opposition-ruled states.

"They do the damage but it is still the government that is going to go out there to undertake the fire fighting to attract investors to invest in their states.

"Therein, lies the irony," he added.

On another note, the deputy minister said Malaysia's approach of trading with more markets rather than concentrating on its traditional markets, will help mitigate any losses going forward as well as manage fluctuations in the economy.

Meanwhile, on the carnival organised by the Ministry of International Trade and Industry (MITI), Mukhriz said it is aimed at promoting and introducing the products and services of local entrepreneurs.

"We expect about 30,000 participants and visitors during the three-day carnival which will also feature business coaching and talks," he added.

The carnival will be held from July 22-24 at Alor Biak, in Jerlun.

(Bernama)

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