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Everyone can do business in Malaysia

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SENTOSA ISLAND (Singapore): Everyone has a chance of doing business in Malaysia – that is the message Prime Minister Datuk Seri Abdullah Ahmad Badawi stressed when he addressed some 400 global tycoons here.

He said the Government was making Malaysia more “conducive and business-friendly” including training its workforce, setting up one-stop centres to cut bureaucracy, liberalising private sector policies, introducing private finance initiatives and offering incentives.

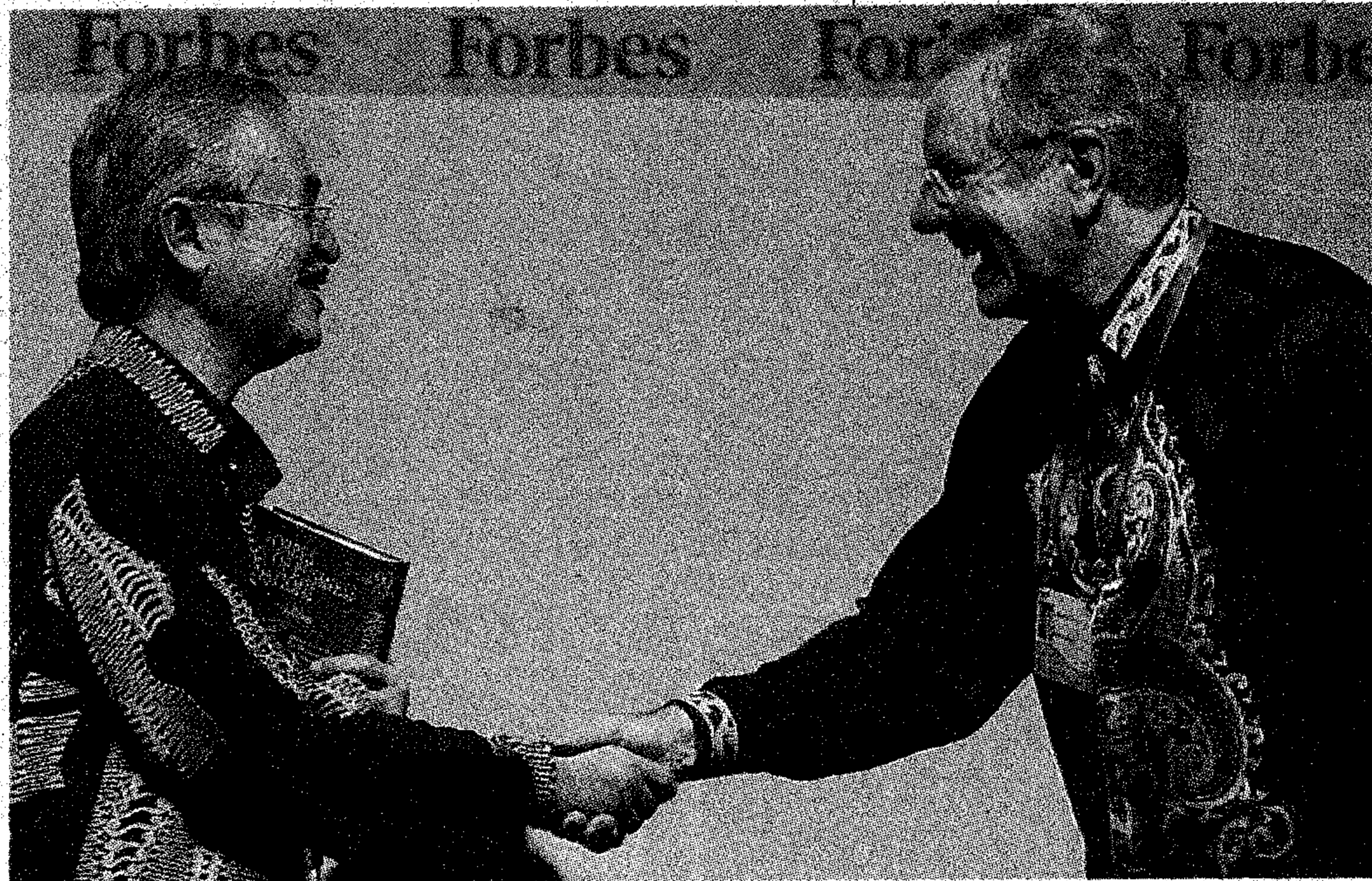
“We are willing to train the workforce as per the needs of a company, free of charge,” he said, adding that a facilitating fund would be set up to ensure that the growth regions in the country have the infrastructure and also for land acquisition.

However, Abdullah warned that the Government would not bail out businesses as it would rather use the money to improve education or rural infrastructure.

On worries about cronyism, he said: “I do not understand the word. Everyone has a chance here.”

Abdullah stressed that as Malaysia was multiracial, a strong government with the formula of power-sharing ensured its continued success.

On whether the recent sale of weapons by Russia to Indonesia would spark an arms race or cause a



Reading material: Abdullah thanking Steve Forbes, the president and editor-in-chief of *Forbes* magazine, for a book gift in Singapore yesterday.

power imbalance in the region, Abdullah said all countries in South-East Asia have to strengthen their security.

“If we are going to survive together and make Asean successful, it’s through economic co-operation and by being good neighbours,” he added.

On the Iskandar Development Region (IDR), Abdullah in his keynote address said that despite its natural advantages, the project had not been on the “radar screen” until recently when the Government took proactive steps to enhance its attrac-

tiveness.

Abdullah added that there were also a number of initiatives in the leisure and tourism segment that could complement Malaysia’s neighbours.

He said the IDR presented an opportunity for new companies seeking a base in South-East Asia and for existing companies to expand their operations especially since it was located between China and India.

On the growth corridors, Abdullah said it was important to ensure that

the country remained competitive and had balanced development nationwide.

He said the next 50 years would present an entirely different level of work.

“We share many of the same issues as company CEOs on how to nurture and attract human capital, make ourselves more efficient or more effective, and how to remain relevant to face competition,” Abdullah said, adding that all these had spurred the development of the growth corridors.