

# Stability, friendly policies to draw more investments

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**KUALA LUMPUR:** Foreign direct investment (FDI) is set to increase in Malaysia due to the country's stability and government's business-friendly policies.

Prime Minister Datuk Seri Abdullah Ahmad Badawi said the country's stability had given confidence to businessmen that their investments would provide good returns.

"Investment is improving. We have also received large investments from Kuwait and Qatar.

"The success is because of co-operation between the two countries and Malaysia," he said after launching the Pavilion shopping mall here yesterday.

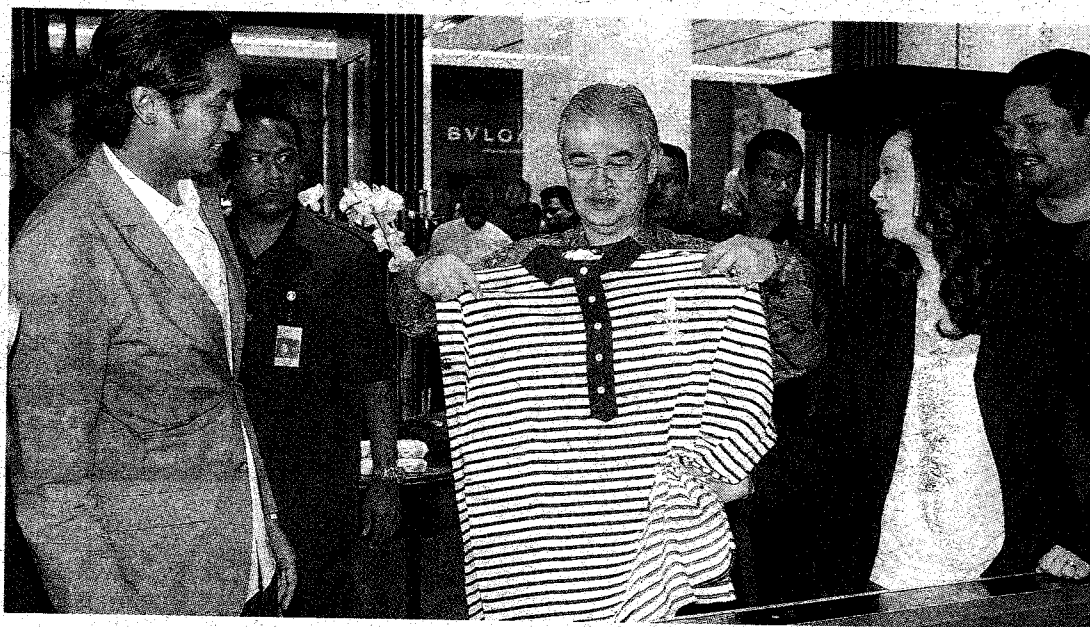
Pavilion is a joint investment involving local company, Syarikat Urusharta Cemerlang Sdn Bhd, the Kuwait Finance House and the Qatar Investment Authority.

It is a high-class shopping mall with several internationally renowned brands.

"This shows they, especially the Middle Eastern countries, are confident about our country."

Abdullah said Malaysia was a private sector-friendly government that made it easy for businessmen to invest without much difficulty.

"We smoothen their business and make it less difficult for



Datuk Seri Abdullah Ahmad Badawi trying out a T-shirt after launching The Emperor's New Clothes boutique at Pavilion. The T-shirt was given to him by the boutique owners — his daughter, Nori Abdullah, (right) and his son-in-law, Khairy Jamaluddin (left).

them."

He said another factor lay in laws that boosted the confidence of investors in Malaysia as the right destination for their investments.

"Another factor is the stability of the ringgit. It is very stable. Its value has been appreciating.

"Our cost of living is still low compared to countries around us."

He said foreign executives had also started applying for permanent resident status here.

"This is yet another indication that Malaysia is the best place to work in."

Meanwhile, in his speech, Abdullah said the government was fully committed to developing the luxury tourism segment, including upmarket hotels and resorts,

high-end shopping, dining and entertainment outlets.

"Thus far, our efforts in developing this segment have been relatively fruitful," he said.

In the first half of last year, tourist spending on shopping reached RM6.8 billion, a growth of 86.3 per cent compared to RM3.6 billion over the same period in 2006.