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No turning back to agro-base economy, says Dr M

KUALA LUMPUR: Malaysia should not go back to an agriculture-based economy because the country would not be able to achieve the economic growth that the Government desires and overcome unemployment, said former prime minister Tun Dr Mahathir Mohamad.

"Sometime ago, the Government decided to focus on agriculture. However, we have rejected agriculture because it was not able to solve the problem of unemployment," he said at a dialogue session on Vision 2020: Malaysia's Looking East concept here yesterday.

"We can still give attention to agriculture because it is making advances in terms of technology and we cannot neglect that. But to depend entirely on agriculture will not be productive."

For example, he said, one acre (or 0.4ha) of land could not produce enough food even for one family.

"However, if we build a factory on that one acre of land, then a factory can be set up and create

jobs for 500 people," he said.

He said that even with modern agriculture, the Government would still not be able to create enough jobs for the people.

"That is why we have switched to industrial-based economy but to do that, we must equip our people with necessary knowledge and skills," he said.

He said Malaysians were not inferior but instead would be able to perform like their counterparts in Europe and Japan if they were given necessary training.

Dr Mahathir also urged the country not to rely on foreign direct investment (FDI) for economic growth.

"Japan and South Korea did not depend on FDI but they got the technology from other developed countries and worked with their own capacity to maximise the return of their companies," he said.

He said Malaysian companies now had the capacity, capital and management to "grow big" by acquiring foreign technology.