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Look east, Najib tells Europe

A vibrant economy and modern outlook make Malaysia an attractive investment

EUROPEAN investors have been urged to go east as Malaysia is among the top 10 most competitive countries in the world.

Prime Minister Datuk Seri Najib Tun Razak invited British companies to come and see for themselves how Government programmes and policies are transforming Malaysia day by day.

"Experience our fast-growing infrastructure, our vibrant economy and our progressive modern outlook," he said when addressing a Global Investment Forum at the prestigious Claridges Hotel in London yesterday.

He said this growth was achieved by working with the private sector to find new niche areas, sources of growth and ways of gaining a competitive advantage.

"Open, transparent, and even-handed economic stewardship has always been our hallmark in Malaysia.

"We are moderate not just because it's right, but because it



works and provides a clear path to economic growth," said Najib who is on a four-day official visit to Britain.

He added that Malaysia's progress had been built on the bedrock of political, social and economic moderation.

"As income levels in Asia rise, people's demand for goods will stretch increasingly beyond their nation's borders.

"An increase in living standards in the East doesn't cause the West to fall or falter, but instead helps it rise even higher," he said.

Najib said the New Economic Model would expand the role of the private sector and make Malaysia an even more attractive proposition for global investors.

"It will cut red tape and enhance



investment incentives, increase competition and improve the business environment.

"It will also rebalance the roles of the public and private sectors because in the modern world it is no longer good to say 'the government knows best'," he said.

Najib said those investors who were truly global in their outlook

would reap the biggest reward because "the sun may set in the west and rise in the east but it's always daylight somewhere in the world".

"Today, a car assembled in Dagenham is designed in Denmark, powered by an engine from Tokyo and fitted with tyres from Kuala Lumpur.

"National economic interest is becoming more and more about collective interest and this is why Malaysia has rejected the outdated notion of "taking sides" in international trade and relations.

"We have opted instead for a new multilateralism that works both for Malaysia and for our partners overseas," said Najib.

Man with a mission:
Najib arriving to address the Malaysia Global Investment Forum in central London yesterday. With him is MIDA director-general Datuk Jalilah Baba.
- AFP