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PM: Foreign investors bullish

Many still optimistic of Malaysia's economic outlook, says Najib

DAVOS: Foreign investors are still optimistic of Malaysia's potential although the country is faced with global economic challenges such as the declining crude oil prices and the ringgit's depreciation, says Datuk Seri Najib Tun Razak.

The Prime Minister said this was evident from the large turnout of foreign investors at the business luncheon jointly hosted by Khazanah Nasional Bhd, Malaysian Investment Development Authority and InvestKL.

"Whenever we organise any event, there will be concurrent events happening in Davos (and) they have to choose which function to attend.

"As such, judging from the quality of participants at the luncheon on Thursday, it shows that foreign investors are confident about Malaysia's economic outlook, business prospects and policies in place," he told Malaysian journalists here on the sidelines of the World Economic Forum.

Najib also said foreign investors were comfortable and clear about Malaysia's various policies which were business-friendly and facilitated investors.

This was evident from the rating accorded by international ratings agencies to Malaysia's highly-competitive economy.

Earlier, Najib, who is Finance Minister, met with six multinational companies which pledged their commitment to continue investing in Malaysia and to expand their operations in the country.

The companies are BAE System, Standard Chartered Group, Royal Dutch Shell Plc, Nestle, General Electric and Lloyds.

Asked if Malaysia was still capable of achieving a balanced budget by 2020 with the revised fiscal deficit target, Najib said the country was still on the right track.

He said although the fiscal deficit



Malaysian hospitality: Mini ambassadors of Malaysian Night (from left) Tania Safuan, Kimberley Leggett, Gabriella Robinson and Sarah Muhammad Shahir holding 'Experience the warmth of Malaysian hospitality' pamphlets which also serve as the invitation to the Malaysian Night in conjunction with the World Economic Forum in Davos. - Bernama

target has been revised to 3.2% for this year from an earlier target of 3%, he was confident Malaysia had room to achieve the objective.

"This represents our long-term target. If we have long-term targets, we must give attention and focus on the target and the achievements thus far are according to schedule.

"We have revised the target slightly only for this year, but what is important for this year is the projection or trend is towards a reduced deficit," he said.

He also said the final report on the Malaysia Airlines Flight MH17 tragedy was expected to be ready after the middle of this year.

Najib said he was informed so by Netherlands Prime Minister Mark Rutte at a bilateral meeting on Thursday.

Najib said the report was being prepared by an independent committee set up to investigate the tragedy.

"He (Rutte) has assured me that he would inform me first of the

findings and conclusions before making the report public. The Dutch prime minister has reiterated that the MH17 tragedy has brought our two countries closer together," he said.

Flight MH17 is believed to have been shot down in eastern Ukraine on July 17 as it was flying from Amsterdam to Kuala Lumpur with 283 passengers and 15 crew on board. A total of 196 Dutch nationals were among the passengers. - Bernama