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**MUTUAL BENEFIT**

# A PROMISING FUTURE FOR MALAYSIA

**DATUK SERI MUSTAPA MOHAMED**

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pg. 16*

The benefits that the US visit will bring to Malaysia will be deep and lasting economically and geopolitically

**P**RIME Minister Datuk Seri Najib Razak has just concluded a historic visit to the White House at the invitation of United States President Donald Trump.

This was our prime minister's first visit to the office of the most powerful man in the world since assuming the premiership eight years ago. It is not only a great honour for him, but also for Malaysia.

Media coverage – both foreign and local – of the working trip has been intense. Some were positive, others less so. There were even calls by certain quarters for the trip to be cancelled. Others raised questions about the matters that our prime minister discussed with the president.

For instance: should a developing country like Malaysia be trying to strengthen the US economy? Why is our EPF (Employees Provident Fund) investing in US infrastructure when some of our own projects need funding? Why is Malaysia Airlines Bhd (MAS) making a decision to buy new planes when its bottom line is still not in the black?

While some of the issues raised may be valid, a great many are frivolous and others utterly baseless. This is, unfortunately, a sad reflection of how partisan our politics have become, as well as the lack of maturity of some leaders despite their advanced years.

I was part of the prime minister's delegation to Washington DC and was involved in the discussions during the visit, as I have been on similar occasions with other world leaders.

It has been made clear that our prime minister was on a working visit. I can assure everyone that the bilateral discussion with President Trump was very cordial, open and transparent. Trump is a friend of our prime minister. The mutual respect between them was evident.

Both men were in complete control and confident. Their body language was warm. There was no snubbing, chiding or criticism as some would have wished.

Our prime minister's performance during the bilateral meeting did us proud. He articulated our interests extremely well. Even the issue of our huge trade surplus with the US of RM25 billion was discussed in a very proper manner.

This is crucial as the new administration's fixation on trade deficits is well known. Of the 13 countries that have been highlighted, Malaysia is No. 7, thanks to our huge trade surplus with the US (China is first).

Despite this, President Trump was very polite in asking Malaysia to buy more things from the US. Incidentally, the fact that Malaysia has a huge surplus with the US shows that we are doing well in trade. We are a strong economy and not a failed state as some would claim.

In terms of investments, our American friends were astonished to know that Malaysia has investments amounting to more than US\$16 billion (RM67 billion) in equities, high tech companies, manufacturing and hospitality at their shores.

EPF has been investing in the US since 2008. Returns on some of its overseas investment have been better than its investments in the country.

Moving forward, EPF needs to continue diversifying its investment, with very stringent criteria from its board, to ensure good returns which would translate into better dividends for its 14.7 million contributors.

As I have said many times before, Malaysia is a net capital exporter. Our companies – includ-