

Newspaper	Oman Daily Observer
Date	11/05/2017

# Tourism potential and mineral resources key for Oman's economic growth: Mahathir

Oman Daily Observer - 11/5/2017 Pg. 13 & 15

**BUSINESS REPORTER**  
MUSCAT, MAY 10

The Sultanate of Oman should tap its tremendous tourism potential and vast mineral resources towards achieving economic diversification, which is the need of the time to attain further development of the nation, said Dr Tun Mahathir Mohamad, former prime minister of Malaysia, while delivering a lecture on "Strategic Planning: the Malaysian Perspective" at the Grand Hall of Sultan Qaboos University's Cultural Centre on Tuesday.

Dr Mahathir said that strategic planning is equally important for governments and business organisations to achieve their targets and future goals.

"In Malaysia, politicians, the cabinet, civil servants, experts and consultants are involved in the process of economic planning. Malaysia



implemented 5 year plans to make it a fully developed nation. The vision was to make Malaysia fully developed by 2020'.

Mahathir said that there are some difficulties in governing a multiracial country like Malaysia. The population

of the country is multiracial and multi-religious, a factor that poses some difficulties for governance and sustainable development. Despite the differences, Malaysians live together peacefully by means of benefitting from its national resources,

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**DR MAHATHIR MOHAMAD**  
Former Malaysian Prime Minister

sharing power and fulfilling their responsibilities towards the nation.

Dr Mahathir said that as Prime Minister, his first priority was to correct the imbalances and determine the goals.

"For this, we identified areas where we can develop and sustain

the economy. Initially, we focused on agriculture and plantation. This was one way to develop the nation. We have fertile soil and availability of rain in all parts of Malaysia. We brought rubber and palm trees from Brazil and West Africa.

Through science and research, we improved the yield of the rubber and palm tree plantations cultivated in Malaysia. We could achieve more than 10 times yield than their native varieties. Efficient use of land for agriculture and plantation was a priority".

"When market conditions changed for rubber and palm oil exports, our focus turned towards manufacturing and industry. In fact, Malaysia did not have prior experience in rapid industrialisation. That is why we decided to invite foreign investment to the country by making it a business friendly nation. **TURN TO PAGE 15**

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This move helped to reduce unemployment in the country as a large number of people was employed in the industry. To meet the requirements, we even had to bring workers from foreign countries to work in the industry in Malaysia. As time changed, we focused on sophisticated products such as microchips and other electronic devices that have huge demand in the global market at present. To start manufacturing such sophisticated products, we had to depend on foreign investment and expertise", he said.

Dr Mahathir further said that Malaysia was always keen to limit its budget spending within its means. "For making proper planning for infrastructure development, we analyse and prepare a blue print of future needs of the country. To attract foreign investment in the country, we make sure that Malaysia has a strong infrastructure for power generation and distribution. As industrialisation progressed, a large number of people from the rural areas of the country started migrating to the cities. Subsequently, the government focused on creative a strong human resources potential by imparting quality education to our children and the young generation. We established many schools and several universities to provide good education to our people. Before, Malaysia used to send its citizens to foreign countries for higher studies. Those who came back to the country with quality education from abroad also contributed to

building human resources and workforce in the country".

According to Dr Mahathir, Malaysia has always been keen to add value to its resources whether they are agricultural products or industrial products. "The Economic Planning Unit of the country (EPU) constantly do research on products and come up with new ideas to implement in the business and agricultural sectors. Building proper foundation in the form of assets is important for nation's development. If you have strong assets, you could think about diversification of assets for enhanced development and sustainability. Mahathir believes in the role of the private sector in driving the engine of growth and development".

He added that proper utilisation of natural resources is key to attain economic development. Malaysia has set a good example of income diversification by making the country, a leisure tourism destination. "Today leisure tourism and medical tourism contribute substantially to the country's exchequer. The government in Malaysia has always been keen to control the prices of essential commodities such as rice, sugar, flour, pulses, etc to maintain price hike and inflation. At one time, when currency traders started selling Malaysian currency exorbitantly, we had to devalue our currency to maintain stability and promote economic growth". Malaysia is a favourite tourism destination for Omanis. More than 30000 Omanis visit Malaysia every year for medical and leisure tourism.