

DR M: GO GLOBAL LIKE THE S. KOREANS

Malaysian companies contented with remaining in comfort zone, says prime minister



**KHAIDIR
A. MAJID**

SEOUL

TUN Dr Mahathir Mohamad has urged Malaysian companies to follow the examples set by their South Korean counterparts in giving emphasis to the international market.

The prime minister said such a change was necessary if the nation intended to develop rapidly and re-emerge as an Asian Tiger.

“From the onset, South Korea had a different strategy from ours. What we (Malaysian companies) do is for the domestic market.

“South Korea, on the other hand, had from the beginning bravely ventured into the global market on all fronts, even the deserts,” he said on the fifth day of his official visit to South Korea yesterday.

Dr Mahathir, who was accompanied by his wife, Tun Dr Siti Hasmah Mohd Ali, arrived on Sunday to attend the Asean-Republic of Korea Summit in Busan, before proceeding to Seoul for a two-day official visit.

During his time here, he visited aerospace, rail and shipping construction facilities.

“Although they were previously known as a ‘hermit kingdom’ in that they chose to remain isolated, they were subsequently able to adopt technology and skills at a rapid pace.

“Whatever the West could do, they could do the same and at a large scale. We, instead, focus on the small domestic market, which is why our companies cannot grow,” said Dr Mahathir.

He said Malaysian companies

NSF- 29/11/2019 pg. 2
were contented with remaining in their comfort zone.

“We feel that it is a burden to explore other countries because they speak a different language. We are too dependent on the government,” he said.

Dr Mahathir noted that while there were Malaysian companies that had successfully penetrated the international market, in general, the manufacturing sector relied on import input, which had led to capital outflow.

He reminded Malaysian companies to always be honest if they hoped to succeed.

“If we are dishonest, our business will fail,” he said.

On Malaysia’s ties with South Korea, Dr Mahathir said the republic was keen to improve the bilateral relationship.

He said South Korea had expressed its readiness to take in more Malaysian students on top of increasing investment and establish joint ventures.

“They are keen on technology transfers that involve aircraft manufacturing, rail and information technology sectors.

“Bilateral ties between the two countries will be even more positive than before.”