

'COUNTRY MUST BOOST ITS COMPETITIVENESS'

Work together to cut red tape and facilitate investments, says economist

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PRIME Minister Datuk Seri Anwar Ibrahim's call for ministries and government agencies to fast-track investment applications is a clear sign that the country needs to boost its competitiveness in the global business environment.

Economist Dr Nungsari Ahmad Radhi said all ministries should act in a concerted and coordinated manner to ensure that the groundwork laid out by Anwar in his four-day visit to the United States could produce benefits for the people.

Malaysian businesses, said Nungsari, needed external markets to compete regionally, and the spillover would transform the country's economic landscape.

"In order for Malaysian businesses to remain competitive, they have to be creative and innovative, and this depends on the quality of human resources available in the country.

"To do that, all ministries must be coordinated as per instructions of the prime minister. Foreign policy too must facilitate this regionalisation agenda, and this must be followed up immediately with meetings between the heads of department.

"The Investment, Trade and Industry Ministry, as well as the Finance Ministry, must focus on this agenda.

"In addition, the Education and Human Resources Ministries must work together in preparing a pool of skilled human capital to facilitate the competitiveness of Malaysian businesses," he told the *New Straits Times*.

But Nungsari said all this would be in vain if the government did not address the red tape, which might discourage foreign investors.

"It goes without saying that Malaysian bureaucracy and border authorities must also have a facilitative approach," he said, adding that states, especially local governments, must play their role in facilitating efforts by the federal administration.

"Malaysian businesses must capture demand from outside the country since it has higher purchasing power than the domestic market," he said.

At the end of his trip to New York, where he attended the 78th United Nations General Assembly, Anwar urged the authorities to improve the ease of doing business in Malaysia.

He said he was disappointed to hear some companies voicing frustration on the government's slow decision-making processes.

"Several companies that met us said that there are still delays in getting approvals to conduct their businesses.

"I was very disappointed when I heard that because we have given clear instructions that we cannot delay such approvals.

"If you delay by six months, other coun-

tries will give their approval in two months. We will miss out because of such attitude but to be fair, we have done well here as the staff had worked around the clock to make sure everything is in place (for the meeting with investors)," said Anwar.

During his visit, Anwar met Google president and chief financial officer, Ruth Porat; Boeing global president Dr Brendan Nelson; Medtronic chairman and chief executive officer Geoff Martha, and Siemens Healthcare global managing director Tisha Boatman.



Dr Nungsari
Ahmad Radhi