

**Strong US Support For Malaysia's Reforms**  
**Bernama**  
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KUALA LUMPUR, Sept 17 (Bernama) -- Top US businessmen have pledged support for Malaysia's Economic Transformation Programme (ETP) that they say will enable Malaysia to become more competitive and attractive to foreign investors.

The US-ASEAN Business Council (USABC) in a statement released jointly with the Federation of Malaysian Manufacturers (FMM) noted that the successful implementation of the ETP would create a service-based economy with shifts up to the middle and high-income brackets.

The statement followed a high-level business-to-business dialogue that FMM facilitated between senior executives of USABC and leading Malaysian businessmen and industrialists that ended on Thursday.

The meeting, jointly chaired by USABC President Mr Alex Feldman and FMM Vice-President Datuk Paul Low, focused on new sources of growth, market opportunities and policy initiatives associated with the ongoing evolution of the US-Malaysia economic relations.

The statement said the dialogue was "significantly emboldened by the positive economic reforms Malaysia has put into place since 2010" and noted that the US-Malaysia bilateral relationship had reached an all-time high.

This is evident from the numerous working visits to the US by Prime Minister Datuk Seri Najib Tun Razak, Deputy Prime Minister Tan Sri Muhyiddin Yassin, cabinet ministers and business leaders as well as reciprocal visits by American state officials and business leaders.

The meeting also recommended the adoption of international best practices by ASEAN governments, strict adherence to a rules-based and market-driven trading system to ensure continued growth and global competitiveness.

It commented favourably on Malaysia's talent development, which is essential for Malaysia to move into new and higher value segments of technology based industries.

The proposed ASEAN Infrastructure Fund with Malaysia being its host could help the country spearhead projects and initiatives that drive the realization of the ASEAN Community by 2015.

The ability of Malaysia to collaborate in reinforcing the broader systems of industries beyond the 12 National Key Economic Areas (NKEAs) is also viewed favourably.

The USABC Council delegation led by Joseph Alhadeff of Oracle, the largest to Malaysia in a decade, consisted of senior executives from 18 companies -- Oracle, GE, ConocoPhillips, Abbott Labs, AT&T, Coca-Cola, ExxonMobil, Google, Guardian Industries, IBM, Intel, Johnson & Johnson, KKR, MasterCard, Mead Johnson, Pfizer, Philip Morris, VISA and the Celanese Corporation.

The Malaysian parties that participated were FMM; The Electrical And Electronics Association of Malaysia (TEEAM); the Malaysian Organisation of Pharmaceutical Industries (MOPI); and

The National ICT Association of Malaysia (PIKOM). The companies were Kumpulan Fima Bhd; Barry Callebaut Services Asia Pacific Sdn Bhd; British American Tobacco (M) Bhd; Telekom Malaysia; SME Corporation Malaysia (SME Corp); the Seri Long Group; the Malaysia Petroleum Resources Corporation (MPRC); and CCM Chemicals Sdn Bhd.

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