

Dr M: Malaysian firms venturing abroad should get economic rewards

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KUALA LUMPUR: The Malaysian government should consider introducing economic benefits to Malaysian companies venturing overseas, to further stimulate the private sector's contribution to the economy.

In making the call, former Prime Minister Tun Dr Mahathir Mohamad said Malaysia should be more supportive of the local companies, as it has been with foreign investors.

In order to do that, he said the government must introduce economic benefits in the form of tax breaks or incentives to local companies which have made Malaysia known in the international business arena.

"All this while, we have been friendly to the foreign investors, in order to attract more foreign direct investments.

"While those policies stay, Malaysian companies which are becoming more competitive day by day by tendering expertise and services globally, should not be forgotten," he said at the Perdana Leadership Foundation CEO Forum 2013 here yesterday.

Dr Mahathir said Malaysian companies' overseas expansion also indirectly marks the success of economic policies and programmes introduced and implemented by the government.

"They (Malaysian companies) are actually doing what the European and Japanese companies used to do before this. They are the symbol of the government's economic initiatives.

"This is also a sign that we are moving successfully towards Vision 2020," the former premier said.

To a question whether Vision 2020 is still achievable, Dr Mahathir, who mooted the idea during his premiership, said Malaysia will certainly achieve the Vision 2020, together with high-income status. — Bernama

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