

Foreign Investors Still Optimistic Of Malaysia's Potential, Says Najib

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From Nor Baizura Basri

DAVOS (Switzerland), Jan 23 (Bernama) -- Foreign investors are still optimistic of Malaysia's potential although the country is faced with global economic challenges like declining crude oil prices and the ringgit's depreciation, says Prime Minister Datuk Seri Najib Tun Razak.

He said this was evident from the large turnout of foreign investors at the business luncheon jointly hosted by Khazanah Nasional Bhd, Malaysian Investment Development Authority and InvestKL.

"Whenever we organise any event, there will be concurrent events happening in Davos (and) they have to chose which function to attend.

"As such, judging from the quality of participants at the luncheon on Thursday, it shows that foreign investors are confident about Malaysia's economic outlook, business prospects and policies in place," he told Malaysian journalists here on the sidelines of the World Economic Forum.

Najib also said foreign investors were comfortable and clear about Malaysia's various policies which were business friendly and facilitated investors.

This was evident from the rating accorded by international ratings agencies to Malaysia's highly-competitive economy.

Earlier, Najib, who is also Finance Minister, held a meeting with six multinational companies which pledged their commitment to continue investing in Malaysia and to expand their operations in the country.

The companies are BAE System, Standard Chartered Group, Royal Dutch Shell Plc, Nestle, General Electric and Lloyds.

Meanwhile, when asked whether Malaysia was still capable of achieving a balanced budget by 2020 with the revised fiscal deficit target, Najib said the country was still on the right track.

He said although the fiscal deficit target has been revised to 3.2 per cent for this year from an earlier target of 3.0 per cent, he was confident Malaysia had room to achieve the objective.

"This represents our long-term target...If we have long-term targets, we must give attention and focus on the target and the achievements thus far is according to schedule.

"We have revised the target slightly only for this year, but what is important for this year is the projection or trend is towards a reduced deficit," he said.

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