

Malaysia to be business-friendly, will curb corruption, says PM

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KUALA LUMPUR, July 20 (Bernama) -- Prime Minister Tun Dr Mahathir Mohamad today assured that Malaysia will continue to be a business friendly nation and will not be corrupt to attract more inflows of foreign and domestic direct investments.

The premier said the new government would enhance anti-corruption practices to ensure a clean business environment and fair play.

At the same time, it is also reviving the Malaysia Incorporated (Malaysia Inc) policy to foster close cooperation between the government and the private sector.

"This government is a new government and it will be business-friendly. It will not be corrupt. I know some business people are worried if they deal with a person who is corrupt, some retaliation might occur by the person concerned or his colleagues.

"We will protect you from any retaliation. We want a clean government and I believe so do you," he said in his speech at the opening of the Associated Chinese Chambers of Commerce and Industry of Malaysia's (ACCCIM) 72nd annual general meeting here, today.

Introduced in 1981, the Malaysia Inc concept is premised on the belief and conviction that the economic growth and overall development of the country can be facilitated by strong collaboration between the private and public sectors.

Dr Mahathir reiterated that the country must never reject foreign direct investments as there would always be new inventions and products that Malaysia had no knowledge of.

"Today, we see many factories in Malaysia (which are) started, owned and operated by

Malaysians without any foreign investments but we still need foreign investments because we know that there are new technologies being developed and must be mastered if we are going to compete with the rest of the world," he added.

The prime minister pointed out that Malaysia was in the process of recovery and it would take time for a complete reversal of the wrongs that were committed in the past.

"Rest assured that we are determined to do so and we need the feedback from the business community so that what we do, will be good for the country and certainly for the business community.

"We accept the fact that the business community will be the greatest contributor towards enriching this country," he explained.

Dr Mahathir said the new government had made considerable progress in the administration and was introducing new laws to replace draconian ones which were not in line with most of the country's development.

"When I became the Prime Minister in 1981, there was little work to do. All I need to do was to fill in empty slots with people who already have experiences to run the government.

"Today, we have to rebuild the government because so many things have been destroyed. It is very difficult and time consuming for us to run the government during the initial stages.

"With this, we need your support and have faith in us. Give us time to correct the mistakes in the past," he said.

Dr Mahathir is also optimistic that the country will return to the democratic system and the rule of law.

"This is very important because no country, which is unstable and does not follow the rule

of law, can ever prosper," he added.

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