

Big companies should help smaller counterparts tap global markets via online trade -

Dr M

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KUALA LUMPUR, Nov 12 (Bernama) — Prime Minister Tun Dr Mahathir Mohamad has suggested that big companies extend help to their smaller counterparts to tap global markets via online trade to enable Malaysia's own trade grow faster and bigger.

He said there was no need to be a big exporter to tap the world market with the availability of online trading.

“Things have changed now, as the world is our market. Even if we do not go to a country, we can still trade with them.

“We can identify the products of any country that we want to trade with by going into the Internet to scan what it sells.

“Knowing markets through the Internet opens up a bigger market than before. It is good to visit countries, but if you do not, you can still know the products to possibly export,” he said in his speech at the Malaysia South-South Association (MASSA) 27th Anniversary Dinner here last night.

According to Dr Mahathir, online trading has become very efficient and easy to the point that even if you have small products from villages, it is possible to sell these all over the world with the availability of good transportation facilities.

He had initiated the formation MASSA following visits to Chile, Brazil and Argentina with the Malaysian business community in 1991.

To mitigate the risks of entering new markets, 84 MASSA members pooled resources to form a consortium company, Malaysia South-South Corporation Bhd (MASSCORP), with the objective of being a catalyst for investments into developing countries.

On MASSA, Dr Mahathir hoped it would grow bigger by leveraging on the new method of trading (online).

MASSA president and MASSCORP chairman, Tan Sri Azman Hashim said there remained South-South countries that are yet to be tapped.

He said MASSA and shareholders of MASSCORP would continue the mission to establish economic, trade and cultural relations with more South-South countries under the leadership of the new government.

“Under the current leadership of Tun M, we are optimistic that MASSA members and MASSCORP shareholders will renew the zeal to fly the Malaysian flag in the South-South countries where they are and would be doing business with,” he added.

With projects ranging from real estate, infrastructure development such as water privatisation and industrial parks, as well as trading activities, the MASSCORP shareholders fund has grown from an initial capital of RM53.9 million in 1992 to RM71.5 million currently.

“We are cautiously optimistic it will surpass the RM100 million mark soon,” Azman said.

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