

Envoy: M'sia needs competitive edge to attract FDIs
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GEORGE TOWN: Malaysia will have to ensure that the business environment in the country is competitive enough to attract foreign direct investments (FDIs) that are moving away from China.

US ambassador Kamala Shirin Lakhdhir said that the companies moving out of China had the option to choose where to invest next in the region.

“Malaysia will be competing with countries such as Thailand, Vietnam, and Singapore for the investments.

“Malaysia business environment and climate will be important.

“US companies will make decisions on where to go based on the competitive regional environment and the location of their global supply chains,” Lakhdhir said.

She spoke to the press just before attending a US Independence Day celebration gala dinner hosted by US and Malaysian companies.

On the US-Malaysia bilateral trade, Lakhdhir said the US was Malaysia's third largest trading partner in 2018.

“The bilateral trade volume between US and Malaysia in 2018 hit RM155bil.

“Malaysian exports to US was about RM90bil, comprising largely products for internet of things (IoT) and cloud computing companies.

“I expect the bilateral trade volume to grow this year based on the feedback from US companies,” she said.

On whether the US government will invite Prime Minister Tun Dr Mahathir Mohamad to the US, Lakhdhir said she looked forward to his travelling plans for 2019.

On whether there is a policy against inviting Dr Mahathir, Lakhdhir said sometimes Dr Mahathir was critical about the US and sometimes the US was critical about Malaysia.

“But this does not mean that the fundamental and bilateral relationship is not very strong,” she added.

On whether the US is offering Malaysia to locate fugitive financier Jho Low, Lakhdhir said the relevant US law enforcement agencies were cooperating with their Malaysian counterparts.

“However, the agencies will not share with us the nature of their interaction.

“It is still a law enforcement matter,” she added.

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