

Headline	Go invest in high-tech industries		
MediaTitle	Malay Mail		
Date	09 Jan 2014	Color	Full Color
Section	Business	Circulation	35,000
Page No	18	Readership	105,000
Language	English	ArticleSize	214 cm ²
Journalist	N/A	AdValue	RM 2,445
Frequency	Daily	PR Value	RM 7,336



Go invest in high-tech industries

Move will help realise vision to be advanced nation

THE Pilgrims' Fund Board (Tabung Haji) and other funds should invest in high technology industries, said Tun Dr Mahathir Mohamad.

The former prime minister said Malaysia has many funds with huge capital amounting to billions of ringgit but most of their investments are focused on building skyscrapers.

"Actually, investing in sophisticated industries can also better help us to realise our vision to emerge as an advanced nation," he said

Dr Mahathir said building high-rise buildings without using high technology and furthermore using foreign workers would eventually "result in the outflow of their income from our country (to their

homeland."

"If we venture into high technology industries, we can utilise our engineering and scientific expertise to give higher salary in tandem with the government's plan to transform Malaysia into a high-income nation," Dr Mahathir told a media conference after delivering a keynote address at the 6th Corporate Directors' Seminar hosted by Tabung Haji.

Dr Mahathir, however, said the benchmark for an advanced nation was not merely the per capita income and the gross revenue of a nation but was seen from the aspect of sophistication and technological advancement of a nation.

Citing Islamic countries as an example, Dr Mahathir said many of

the countries have a very high per capita income, but are not seen as developed nations because they do not have the knowledge and high expertise.

Meanwhile, Tabung Haji group managing director and chief executive officer Datuk Ismee Ismail said that in line with Dr Mahathir's call, Tabung Haji was coincidentally studying several proposals to invest in certain industries.

"Most probably we will look into several investments this year apart from existing investments in properties, fixed investments and shares.

"In 2014, Tabung Haji will pursue the present investment policy and strategy in line with asset value and locations. — Bernama



DR MAHATHIR: Malaysia has many funds with huge capital