

# Political stability vital in attracting foreign investment, says Dr Wee



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**NATION**

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PETALING JAYA: Political stability remains a vital part of nation-building as no foreign investor will be interested to invest in Malaysia if the political situation is unstable, says Datuk Seri Dr Wee Ka Siong.

The Transport Minister said the government is putting its efforts in ensuring a "vibrant and dynamic economy" but noted that this cannot be achieved if there was instability.

World Chinese Economic Summit 2020 on Monday (Dec 21).

Dr Wee, who is also MCA president, said the government has a plan for post-pandemic times, noting that under Budget 2021, the government is providing and extending many policies that will benefit foreign investors.

"It is hoped that the increased investment returns will attract more forward-looking corporations with high technology to invest in upgrading the country's basic infrastructure and improving the business environment.

"This will help the corporations in and outside the country cultivate better development conditions and increase their competitiveness," he said.

Dr Wee said the Transport Ministry has been planning the construction and upgrading of public transport infrastructure, including airports, ports and rail tracks.

As such, he said this will strengthen Malaysia's trade channel advantage and spur the country's economic growth to create more job opportunities for the people.

For the aviation industry, Dr Wee said once the Kuala Lumpur Air Traffic Control Centre Complex (KL ATCCC) is fully operational, it will be able to greatly improve the efficiency of the country's aviation and logistic industries and enhance aviation safety and security.

He noted that KL ATCCC has the world's most advanced communication, navigation, monitoring and air traffic management technologies and systems which can supervise the country's aviation and logistic industries.

Additionally, for the maritime industry, Dr Wee said the country has several well managed and highly efficient ports as well as projects that are developing beside the ports including the Port Klang Free Zone, and the Malaysia-China Kuantan Industrial Park.

"The logistic industry is regarded as an indispensable part of the digital economy. Not only is shipping the core of our logistic industry, but it also plays a significant role in our import and export activities.

"The development of our ports will directly affect the operation of our logistic industry and determine the success of the manufacturing sector. We can easily judge the country's economy by just looking at how busy our ports are," he said.

With land transport, Dr Wee said the government was currently developing an extensive rail network that includes the ECRL, RTS, and MRT projects.

He said these projects will be able to provide convenience and efficiency to the logistic and travel industries as well as to resolve traffic congestion.

"It will also benefit the delivery services that are closely linked to online businesses," he said.

Dr Wee cited Admiral Cheng Ho's visit to Melaka where he had forged friendships between Malaysia and China including the people from both nations.

"We need to have better understanding, support and collaboration post-pandemic. We need to let go of our prejudice and to look out for one another by living in peace.

"The pandemic has caused unprecedented damage to our public health and education systems. It is far more important to ensure that everyone receives the necessary vaccine and for us to protect the right to education than to treat the Chinese with hostility.

"If we continue to be ignorant on these issues, it will have a far greater impact on us than imagined," he said.

**TAGS / KEYWORDS:**

**Dr Wee Ka Siong , Political Stability , Economy , Foreign Investment**