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Rafidah: Don't overlook Europe, US despite current woes

Written by Chua Sue-Ann of theedgemalaysia.com

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KUALA LUMPUR (Nov 2): Former Minister of International Trade and Industry Tan Sri Rafidah Aziz has urged Corporate Malaysia not to overlook Europe and the US as destinations for trade and investment despite the ongoing economic woes affection the developed economies.

"We must go search out (potential business opportunities). While some governments in Europe are in trouble, there are companies that are not. Now is the time to go," Rafidah told a press conference after the Malaysia-Europe Forum (MEF) on Wednesday.

Rafidah, who is MEF's patron, also said that although the government's gross domestic product (GDP) growth projection of 5% to 6% in 2012 was achievable, Malaysia cannot rely on domestic consumption to drive growth.

In a similar vein, the chairman of the board of trustees of MEF Tan Sri Dr Munir Majid said that despite the financial distress that some European countries are facing, Europe still offered opportunities to tap human capital, TECHNOLOGY and potential companies for acquisitions or joint-ventures.

"Europe will not be in a mess forever. Once they sort out the mess, there are opportunities," said Munir.

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