

MAHATHIR-SHARE  
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ALOR STAR, MARCH 12 (BERNAMA)--THE GOVERNMENT IS CONSIDERING SETTING UP A SEPARATE STOCK EXCHANGE FOR BUMIPUTRAS, DEPUTY PRIME MINISTER DR. MAHATHIR MOHAMAD SAID TODAY.

IT WAS ALSO LOOKING INTO THE POSSIBILITY OF ESTABLISHING EITHER A HOLDING COMPANY, AN INVESTMENT TRUST OR UNIT TRUST TO MANAGE THE PURCHASE OF SHARES RESERVED FOR BUMIPUTRAS.

DR. MAHATHIR SAID THE DUAL STOCK EXCHANGE SYSTEM AND THE TRUSTS WERE AMONG SEVERAL PROPOSALS AND MEMORANDA RECEIVED BY A 12-MAN COMMITTEE SET UP BY THE GOVERNMENT RECENTLY FOR THE PURPOSE.

HE SAID THE COMMITTEE, HEADED BY BANK NEGARA GOVERNOR TAN SRI ISMAIL ALI, WOULD ENSURE THAT THE \$200 MILLION ALLOCATED FOR BUYING SHARES SET ASIDE FOR BUMIPUTRAS WOULD BE USED PROPERLY.

DR. MAHATHIR WAS SPEAKING AT THE OPENING OF THE GENERAL MEETING OF THE KEDAH MALAYSIAN MALAY CHAMBER OF COMMERCE AND INDUSTRY AT THE MULTI-PURPOSE COMPLEX HERE. --BERNAMA MORE

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DR. MAHATHIR SAID THE SETTING UP OF A DUAL STOCK EXCHANGE AND A TRUST WAS DEEMED NECESSARY BECAUSE ABOUT \$300 MILLION WORTH OF SHARES ALLOCATED FOR BUMIPUTRAS WERE STILL NOT TAKEN UP.

HE SAID DUAL STOCK EXCHANGE SYSTEMS WERE ALREADY EXISTING IN JAPAN, THE PHILIPPINES AND EUROPE.

THE PROPOSED TRUSTS, HE SAID, WOULD CREATE EXPERTS IN SHARE DEALINGS AS WELL AS HELP IN THE SUPERVISION AND PURCHASE OF SHARES FOR BUMIPUTRAS.

DR. MAHATHIR ASSURED THAT THE GOVERNMENT WAS NOT BEING CHAUVINISTIC OR FAVOURING THE MALAYS BY HELPING THEM IN BUSINESS AND INDUSTRY.

HE REITERATED THAT SUCH GOVERNMENT EFFORTS WERE AIMED SOLELY AT REDUCING THE DIFFERENCES BETWEEN THE VARIOUS RACES IN THE COUNTRY. --BERNAMA MORE 1542/MD

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DR. MAHATHIR SAID A MAJOR PROBLEM THAT BUMIPUTRA TRADERS AND ENTREPRENEURS WERE FACING AROSE FROM THEIR LACK OF MANAGEMENT KNOW-HOW.

BUMIPUTRAS SHOULD NOT FIGHT SHY OF LEARNING THE INTRICACIES OF DOING BUSINESS FROM THEIR MORE EXPERIENCED NON-BUMIPUTRA COUNTERPARTS, HE SAID. --BERNAMA 1544/MD