

MAHATHIR

79 (P)
KUALA LUMPUR, SEPT 29 (BERNAMA) — DATUK SERI DR. MAHATHIR MOHAMAD SAID TODAY THAT HE WAS NOT MERELY UTTERING A PIOUS HOPE WHEN HE SAID THAT MALAYSIA WOULD BE OUT OF THE GENERALLY ACCEPTED CRITERIA OF +LESS DEVELOPED COUNTRIES+ BY 1990.

+ALL THE INDICATIONS ARE THERE, WE HAVE THE RESOURCES, WE HAVE A SOUND ECONOMIC SYSTEM WHICH PROMOTES GROWTH AND THE RIGHT MIXTURE OF POLICIES,+ HE STRESSED.

+WHAT WE NEED IS AN INCREASING SUPPLY OF DEDICATED AND TRAINED MANPOWER AT ALL LEVELS, PARTICULARLY PROFESSIONAL AND MANAGERIAL.+ THE DEPUTY PRIME MINISTER, WHO WAS OPENING THE ONE-DAY SEMINAR OF THE MALAYSIAN ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS HERE, EARLIER TRACED THE GROWTH AND ADVANCEMENT OF THE NATION WHICH HAD JUST CELEBRATED ITS 22ND ANNIVERSARY OF INDEPENDENCE.

HE BELIEVED THAT AS A NATION, MALAYSIA ALSO HAD SOMETHING TO CELEBRATE ABOUT. — BERNAMA MORE 1250/HS

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+TO BEGIN WITH, THE VERY FACT THAT WE STILL EXIST AS A NATION CONTINUES TO BE A SOURCE OF SOME ASTONISHMENT AMONG SOME PEOPLE — BOTH WITHIN AND WITHOUT — THE JEREMIAHS, THE PROPHETS OF DOOM WHO HAVE BEEN FREELY PREDICTING THE UNTIMELY DEMISE OF OUR NATION.

+WORSE, AND THIS IS OBVIOUSLY A SOURCE OF IRRITATION FOR THEM, NOT ONLY DOES OUR COUNTRY CONTINUE TO EXIST BUT HAS ACTUALLY MADE A GREAT SUCCESS OF ITSELF,+ HE SAID.

THE COUNTRY'S ECONOMIC PERFORMANCE COMPARED FAVOURABLY NOT ONLY WITH THOSE OF OTHER DEVELOPING COUNTRIES BUT IT COULD EASILY BE SHOWN TO HAVE OUTDONE THAT OF EVEN SOME DEVELOPED NATIONS, IN TERMS OF AVERAGE RATE OF ECONOMIC GROWTH AND OTHER INDICES.

DATUK SERI DR. MAHATHIR WHO IS ALSO TRADE AND INDUSTRY MINISTER, SAID MALAYSIA'S RELATIVELY LOW INFLATION RATE COMPARED TO SOME ADVANCED NATIONS+ DOES NOT EXACTLY DEMONSTRATE OUR INCOMPETENCE IN MANAGING THE ECONOMY BUT IT IRRITATES SOME PEOPLE NEVERTHELESS.+

AT PRESENT THE RINGGIT WAS WORTH TWICE IN TERMS OF STERLING AND 30 PER CENT MORE IN TERMS OF THE AMERICAN DOLLAR THAN AT THE TIME OF INDEPENDENCE, HE ADDED. — BERNAMA MORE 1255/HS

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ON FOREIGN INVESTMENT, HE SAID THE NATION'S SUCCESS IN ATTRACTING THOSE INVESTMENTS WAS NOT BECAUSE OF OPPORTUNITIES OF MAKING PROFITS HERE.

RATHER, THE FOREIGN INVESTORS RECOGNISED THAT MALAYSIA HAD A HEALTHY INVESTMENT CLIMATE, THAT MALAYSIA WELCOMED THEM, THAT MALAYSIA BELIEVED IN A FREE ENTERPRISE SYSTEM AND THAT THEIR INVESTMENTS WERE CONSTITUTIONALLY PROTECTED AGAINST EXPROPRIATION.

NO LESS IMPORTANT WAS MALAYSIA'S POLITICAL AND MONETARY STABILITY APART FROM HER NATURAL AND MANPOWER RESOURCES AND GOOD PHYSICAL INFRASTRUCTURE.

NOTING THAT THERE WAS NO DOUBT THAT THE INTEGRITY OF MALAYSIA'S ECONOMIC INSTITUTIONS WAS HIGHLY REGARDED INTERNATIONALLY, THE DEPUTY PRIME MINISTER STRESSED THE IMPORTANCE OF PROFESSIONAL INTEGRITY AND THE OBSERVANCE OF HIGH PROFESSIONAL STANDARDS IN ALL AREAS.

RESPECTABLE PROFESSIONS ELSEWHERE IN THE WORLD WERE STILL LARGELY SELF-REGULATORY AND THE THREAT OF EXPULSION OR SUSPENSION FROM MEMBERSHIP, IN EFFECT CUTTING OFF ONE'S LIVELIHOOD, WAS GENERALLY AN EFFECTIVE DETERENT AGAINST PROFESSIONAL MISCONDUCT, HE ADDED. — BERNAMA 1300/HS

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DATUK SERI DR MAHATHIR ALSO NOTED THAT THE NUMBER OF BUMIPUTRAS IN THE ACCOUNTANCY PROFESSION WAS VERY SMALL.

THE NEW TRAINING SCHEMES OF THE ASSOCIATION AND ITS RECOGNITION OF CERTAIN DIPLOMAS LIKE THE DIPLOMA IN ACCOUNTANCY FROM ITM, FOR REGISTRATION AND EXEMPTION PURPOSES, HAD TO SOME EXTENT ENCOURAGED MORE BUMIPUTRA TO JOIN THE PROFESSION.

+BUT I MUST SAY THAT THE BUMIPUTRA PARTICIPATION IN THIS PROFESSION IS STILL UNSATISFACTORY,+ HE SAID.

+GREATER EFFORTS MUST BE MADE TO PROMOTE THE ENTRY OF MORE BUMIPUTRAS AND I HOPE THAT THIS SEMINAR WILL GIVE SERIOUS ATTENTION TO THIS PROBLEM.+ - BERNAMA MORE 1303/HS

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EARLIER, THE PRESIDENT OF THE ASSOCIATION, DR NAWAWI MAT AWIN, SPOKE OF THE NEED FOR A SINGLE BODY OF ACCOUNTANTS IN MALAYSIA.

AT PRESENT THERE WERE TWO ACCOUNTANCY BODIES IN THE COUNTRY- THE MALAYSIAN ASSOCIATION OF CERTIFIED PUBLIC ACCOUNTANTS AND THE MALAYSIAN INSTITUTE OF ACCOUNTANTS.

HE SAID NOT ONLY DID THE LACK OF A SINGLE NATIONAL BODY CREATE CONFUSION AMONG THE PUBLIC, WORSE-VERY REAL PROBLEMS OF CONTROL AND DISCIPLINE EXISTED AS A RESULT.

+I BELIEVE WE MUST EXTEND THE BENEFITS AND RESPONSIBILITIES OF A WELL-ORGANISED PROFESSION TO COVER ALL THOSE WHO ARE RECOGNISED AS BEING MEMBERS OF THE ACCOUNTANCY PROFESSION,+ HE ADDED.

THE SEMINAR ON THE +FUTURE OF THE ACCOUNTANCY PROFESSION IN MALAYSIA+ IS ORGANISED BY THE ASSOCIATION IN CONJUNCTION WITH ITS 21ST ANNIVERSARY. -- BERNAMA 1305/1B