

MAHATHIR - COOPERATIVES

BM

83 (P)  
KUALA LUMPUR, JUNE 4 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY THE GOVERNMENT WAS STUDYING THE POSITION OF OWNERSHIP OF SHARES BY CABINET MINISTERS, MENTERIS BESAR AND STATE EXECUTIVE COUNCILLORS IN COOPERATIVES.

THE PRIME MINISTER SAID THAT THIS WAS TO AVOID ALLEGATIONS THAT THESE PEOPLE HAD SELF-INTERESTS AT HEART WHEN THEY WERE MAKING ANY DECISION ON THE COOPERATIVES CONCERNED.

+HOWEVER, THE GOVERNMENT WILL NOT MAKE ANY HASTY DECISION ON THE MATTER BECAUSE MANY PROBLEMS CAN ARISE,+ HE TOLD REPORTERS AFTER OPENING THE FIFTH GENERAL MEETING OF THE KOPERASI USAHA BERSATU (KUB) HERE.

+MANY OF THEM HOLD JUST A FEW SHARES, I MYSELF HAVE \$1,000 WORTH OF SHARES IN THE KUB,+ HE SAID.

FOR EXAMPLE, HE SAID, IT WAS DIFFICULT FOR ANY STATE EXECUTIVE COUNCILLOR WHO HELD SHARES TO SIT AT MEETINGS AND MAKE DECISIONS ON THE ACTIVITIES OF ANY COOPERATIVE.

OPENING OF THE MEETING, DATUK SERI DR MAHATHIR SAID THE GOVERNMENT WAS ALSO STUDYING, IN ITS MID-TERM REVIEW OF THE FOURTH MALAYSIA PLAN, THREE FORMS OF COOPERATIVES IN THE COUNTRY, THE COOPERATIVE IN THE FORM OF THE ORDINARY PRIVATE LIMITED (SDN. BHD.) COMPANY, THE COOPERATIVES THAT CARRIED OUT OPEN ACTIVITIES AND THE UNIT TRUST, AND THE MAJOR BUSINESS COOPERATIVES. -- MORE 1855/MK

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HE SAID THIS WAS NECESSARY AS THERE WERE MANY TYPES OF COOPERATIVES AND A CLASSIFICATION SHOULD BE MADE ON THEM.

HE SAID THAT IN THE PAST, SOME COOPERATIVES WHICH CONDUCTED LARGE-SCALE BUSINESSES HAD HID UNDER THE NAME OF NORMAL COOPERATIVES, THUS ENJOYING THE EXEMPTION FROM PAYING TAX.

+HOWEVER, THE GOVERNMENT IS NOW COLLECTING TAXES FROM SUCH COOPERATIVES,+ HE SAID.

DATUK SERI DR MAHATHIR ALSO SAID THAT THOUGH THE COUNTRY WAS FACING AN ECONOMIC RESESSION IT SHOULD NOT BE AN EXCUSE FOR NOT DOING BUSINESS.

MANY FIRMS WERE STILL MAKING HUGE PROFITS AND THIS SHOWED THAT THERE WERE STILL MANY FIELDS INTO WHICH THEY COULD VENTURE, PROVIDED THAT THEY WERE PREPARED TO WORK HARD.

+I DO NOT WISH TO BORE THE PEOPLE BY SAYING THAT THEY MUST WORK HARD BUT THIS IS THE ONLY WAY TO ACHIEVE SUCCESS,+ HE SAID.

HE SAID MANY MALAY BUSINESSMEN HAD RESORTED TO THE EASY WAY TO MAKE PROFITS WITHOUT ACTUALLY VENTURING INTO THE OPEN MARKET. -- MORE 1912/MK

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HE HOPED THE KOPERASI USAHA BERSATU WOULD TAKE STEPS TO EXPAND ITS BUSINESSES.

DATUK SERI DR MAHATHIR URGED THE COOPERATIVE TO SEEK THE ADVICE OF THE EXPERTS TO HELP THEM CARRY OUT THEIR ACTIVITIES EFFECTIVELY.

MEMBERS OF THE COOPERATIVE SHOULD NOT MERELY LOOK FORWARD TO THEIR ANNUAL DIVIDENDS BUT SHOULD INSTEAD CONSIDER THEIR SHARES AS A CONTINUING INVESTMENT. -- BERNAMA 1916/MK