

MAHATHIR - PRIVATISATION

FROM HANZAH SULAIMAN

PARIS, SEPT. 26 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD SAID THAT THE MAIN IDEA OF PRIVATISATION WAS TO REDUCE THE GOVERNMENT'S EXPENDITURE BURDEN FOR DEVELOPMENT.

SPEAKING TO MALAYSIANS HERE LAST NIGHT, THE PRIME MINISTER SAID THAT IN TERMS OF EXPENDITURE, THE GOVERNMENT COULD NOT KEEP UP WITH THE RAPID PROGRESS AND SPENDING THAT WAS TAKING PLACE IN THE COUNTRY.

HE SAID THE GOVERNMENT HAD TO BUILD ALL THE INFRASTRUCTURES INCLUDING PORTS, AIRPORTS, RAILWAYS AND NEW ROADS FOR THE ECONOMY TO EXPAND AND A LOT OF MONEY HAD TO BE BORROWED.

THE EASIEST WAY WAS FOR THE PRIVATE SECTOR TO DO IT AND WHEN THEY MADE MONEY THE GOVERNMENT WOULD TAX THEM, HE SAID.

HE SAID THE GOVERNMENT INTENDED TO TRANSFER SOME OF THESE ACTIVITIES TO THE PRIVATE SECTOR. -- MORE 2355/II

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ON FOREIGN PARTICIPATION, HE SAID THE GOVERNMENT COULD ACCEPT AS MUCH AS 30 PER CENT PARTICIPATION AS THIS WOULD MEAN MONEY COMING FROM SUCH INVESTMENT.

HOWEVER, A 100 PER CENT CONTROL WAS OUT OF QUESTION AS +WE CANNOT AFFORD TO HAVE FOREIGNERS CONTROLLING OUR FACILITIES AND AMENITIES,+ HE ADDED.

AS FOR THE +MALAYSIA INCORPORATED+ CONCEPT, HE SAID THE GOVERNMENT ACCEPTED IT AS PART OF THE WHOLE SYSTEM OF THE GOVERNMENT AND THE PRIVATE SECTOR.

HE SAID THAT IF THE COUNTRY WAS TO PROSPER, THE GOVERNMENT MUST WORK WITH THE PRIVATE SECTOR.

DATUK SERI DR. MAHATHIR REGARDED THE PRIVATE SECTOR AS THE MILCH COW AND WANTED IT TO SUCCEED IN ORDER TO DERIVE BENEFIT FROM IT. -- BERNAMA 0001/OM