

MAHATHIR-WEALTH

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KUALA LUMPUR, MARCH 29 (BERNAMA) -- (DATUK SERI DR. MAHATHIR MOHAMAD SAID TODAY THAT THE GOVERNMENT HAD OPTED FOR 4 NEW APPROACH TO INCREASE THE NATION'S WEALTH TO ENABLE IT TO SUSTAIN THE PRESENT STANDARD OF LIVING FOR WHICH THE PEOPLE HAD GROWN ACCUSTOMED TO.

THE PRIME MINISTER SAID THAT UNTIL THIS WAS ACHIEVED? THE GOVERNMENT HAD TO REDUCE WASTEFUL EXPENDITURE AND INCREASE ITS ALLOCATION ON WEALTH-GENERATING INVESTMENT.

+GOD WILLING, THIS WAY WILL ENABLE US TO PAY FOR MORE LUXURIOUS LIVING IN THE FUTURE, + HE SAID WHEN TABLING THE REPORT ON THE MID-TERM REVIEW OF THE FOURTH MALAYSIA PLAN IN THE DEWAN RAKYAT.

HE SAID A NATION, JUST LIKE AN INDIVIDUAL, SHOULD SPEND ONLY WHAT IT COULD AFFORD OR LIVE WITHIN HIS MEANS.

+EVEN IF WE WERE TO BORROW, WE SHOULD NOT BORROW MORE THAN WHAT WE COULD REPAY ANY ATTEMPT TO SPEND MORE THAN WHAT WE CAN AFFORD WILL ONLY LEAD THE NATION TO DESTRUCTION, + HE EXPLAINED. -- MORE 1715/MB

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THE PRIME MINISTER SAID THE CURRENT RECESSION HAD LEFT THE GOVERNMENT WITH TWO OPTIONS -- TO LOWER THE PRESENT STANDARD OF LIVING TO A LEVEL THAT IT COULD AFFORD OR TO INCREASE THE NATION'S WEALTH TO A LEVEL THAT WOULD SUPPORT THE LIVING STANDARDS WHICH THE PEOPLE WERE ACCUSTOMED TO.

HE SAID THE GOVERNMENT WAS OF THE OPINION THAT IT SHOULD CHOOSE THE SECOND OPTION -- TO INCREASE WEALTH.

+FOR THIS PURPOSE, SEVERAL CHANGES IN ATTITUDE AND APPROACHES ARE NECESSARY. UNTIL THE NATION'S WEALTH REACHES A HIGH LEVEL, WE HAVE TO BE PRUDENT IN OUR EXPENDITURE AND INCREASE INVESTMENT THAT WILL GENERATE WEALTH, + HE SAID.

THE PRIME MINISTER POINTED OUT THAT THE WEALTH OF A NATION DID NOT COME ABOUT BY ITSELF. IT COULD INCREASE OR DECREASE, DEPENDING ON THE INTELLIGENCE AND WISDOM OF ITS PEOPLE.

\*THE AVAILABILITY OF NATURAL RESOURCES LIKE TIN OR A FERTILE LAND OR A SEA RICH IN FISH THEMSELVES DOES NOT MAKE A NATION AND ITS PEOPLE RICH, + HE SAID. -- MORE 1735/MB

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ON THE OTHER HAND, THE PEOPLE MUST PRODUCE THEIR OUTPUT WISELY. BY INCREASING ITS VALUE -- ADDED THROUGH PROCESSING BEFORE THEY COULD ENRICH THEMSELVES AND THE NATION.

+HENCE, THE ULTIMATE SOURCE OF WEALTH OF A NATION IS ITS MANPOWER AND ITS INGENUITY, + HE STRESSED.

THE PRIME MINISTER THEN OUTLINED THREE MAJOR SOURCES OF WEALTH WHICH HE SAID SHOULD BE FULLY TAPPED.

THE FIRST MAJOR SOURCE OF WEALTH WAS THE AMOUNT OF INCOME THAT WAS SET ASIDE FOR SAVINGS AND INVESTMENT.

HE SAID IT WAS IMPORTANT TO INCULCATE THIS HABIT.

KEEPING ASIDE MONEY OTHER THAN TO INVEST WOULD ONLY RESULT IN LOSSES AS PRICES OF GOODS WOULD CONTINUE TO RISE. IN VIEW OF THIS, THE MONEY THAT HAD BEEN SET ASIDE WOULD BE INSUFFICIENT TO BUY THE SAME AMOUNT OF GOODS. -- MORE 1836/HM

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HE SAID SAVINGS SHOULD BE-USED-FOR INVESTMENT, IN BANKS INCLUDING ISLAMIC BANK, THE NATIONAL SAVINGS BANK OR IN TRUST, FUNDS IN LEADING CORPORATE SHARES.

THE OTHER SOURCES WERE THE SPEED AT WHICH MONEY WAS CIRCULATED AND PRODUCTIVITY.

HE SAID MONEY KEPT UNDER THE PILLOW WOULD NOT MAKE THE OWNER OR THE NATION RICH.

ON THE OTHER HAND, MONEY THAT IS INVESTED WOULD GENERATE INCREASED REVENUE. A RPNGGIT THAT WAS TRANSACTED 10 TIMES A YEAR WAS EQUIVALENT TO 10 RINGGIT, HE SAID.

HE SAID IT WAS IMPORTANT THAT MONEY BE CIRCULATED DIRECTLY OR INDIRECTLY. --

REFERRING TO PRODUCTIVITY, HE SAID: +WHEN A PERSON IS TOTALLY UNEMPLOYED, HE DOES NOT CONTRIBUTE ANYTHING TO HIMSELF, TO HIS COMMUNITY OR TO THE NATION. ON THE OTHER HAND, WHEN ONE PROVIDES A SERVICE OR PRODUCES GOODS, EITHER IN PART OR IN FULL, HE CONTRIBUTES TO THE WEALTH OF THE NATION.

+CERTAINLY, IF ONE WORKS HARDER, PROVIDES MORE SERVICES OR PRODUCES GREATER OUTPUT BY HIS OWN EFFORTS, HIS CONTRIBUTION WILL BE EVEN GREATER,+ HE ADDED.--5ERNAMA 1841/HM