

MAHATHIR - OLIGARCHY,
(EMBARGO: FOR AUTOMATIC RELEASE AT 2230 HRS TODAY; APRIL 10)

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KUALA LUMPUR, APRIL 10 (BERNAMA) -- (DATUK SERI DR MAHATHIR MOHAMAD TODAY RULED OUT THE POSSIBILITY THAT THE PRIVATISATION POLICY WOULD RESULT IN THE ECONOMY BEING CONTROLLED BY A FEW: THE PRIME MINISTER SAID THAT A SYSTEM WHERE A FEW PEOPLE DO DOMINATED OR RULED THE REST WOULD NOT ARISE IN MALAYSIA BECAUSE ITS FOUNDATION AND BACKGROUND WERE DIFFERENT, FROM COUNTRIES WHERE OLIGARCHY HAD COME ABOUT.

IN THESE COUNTRIES THE LANDED PROPRIETORS OWNED TENS OF THOUSANDS OF HECTARES EACH WHILE IN MALAYSIA NO FAMILY OWNED THAT MUCH LAND, HE A D D E D

CITING AN EXAMPLE, HE SAID THAT THE MOST THAT A FARMER OWNED IN MALAYSIA WAS ABOUT 29 HECTARES.

DATUK SERI DR MAHATHIR WHO WAS SPEAKING ON THE TV PROGRAMME EHWAL SEMASA SAID THAT THE FARMERS WERE THE LANDED PROPRIETORS, AND IT WAS UNLIKELY THAT THEY WOULD GROW SO BIG THAT THEY DOMINATE BUSINESS. -- MORE 2102/MK

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HE SAID THE PEOPLE WHO WERE SUCCESSFUL IN BUSINESS NOW WERE MOSTLY PROFESSIONALS WHO MANAGED PUBLIC COMPANIES.

THIS MEANT THAT THERE WAS NO LINE OF BUSINESS THAT WAS CONTROLLED BY AN INDIVIDUAL.

DATUK SERI DR MAHATHIR SAID THAT PERMODALAN NASIONAL SERHAD (PNB) AND THE NATIONAL UNIT TRUST (ASN) WHICH OWNED GIANT COMPANIES IN THE COUNTRY WERE OWNED BY ABOUT 1.5 MILLION PEOPLE.

+THIS SHOWS THAT OWNERS OF BIG COMPANIES IN THE COUNTRY WERE THE PEOPLE THEMSELVES, INCLUDING THOSE IN THE LOW-INCOME GROUP,+ HE ADDED.

HE SAID THAT THE ALLEGATION THAT THE PRIVATISATION POLICY WOULD ONLY BENEFIT A FEW BUMIPUTERAS AND MAKE THE RICH RICHER AND THE POOR POORER WAS BASELESS AND A MERE CLICHE. -- MORE 1723/MK

MAHATHIR-OLIGARCHY 3 KUALA LUMPUR (EMBARGO)

HE SAID THE PEOPLE IN THE PAST COMPLAINED ABOUT BUMIPUTERAS BEING LEFT BEHIND. NOW THAT THERE WERE RICH BUMIPUTERAS, THEY TALK ABOUT ECONOMIC IMBALANCE AMONG THE BUMIPUTERAS THEMSELVES.

+IF WE ARE LOGICAL, WE SHOULD ASK WHERE THESE RICH BUMIPUTERAS COME FROM,+ THE PRIME MINISTER SAID?

+SINCE THERE WERE NO RICH BUMIPUTERAS BEFORE, THE ONES WHO ARE RICH NOW MUST HAVE COME FROM THE POOR... THIS MEANS THAT THE POOR HAVE BECOME RICH.+

HE SAID THE GOVERNMENT HAD PROVIDED EDUCATION FOR TENS OF THOUSANDS OF BUMIPUTERAS IN LINE WITH THE NEW ECONOMIC POLICY OF IMPROVING 'THE LOT OF' THE POOR THROUGH EDUCATIONS, AMONG OTHERS.

DATUK SERI DR MAHATHIR REFUTED ALLEGATIONS THAT HE WAS MORE INTERESTED IN BIG PROJECTS SUCH AS THE AEROBUS AND THOSE TO BE UNDERTAKEN BY THE HEAVY INDUSTRIES CORPORATION OF MALAYSIA (HICOM). -- MORE 1832/WS

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MAHATHIR-OLIGARCHY 4 KUALA LUMPUR (EMBARGO)

HE SAID THAT HE HIMSELF HAD GIVEN MUCH ATTENTION TO RURAL DEVELOPMENT AND THE PLIGHT OF THE POOR.-

+BUT IT SEEMS THE MEDIA, INCLUDING RTM ITSELF, DO- NOT SEEM TO BE INTERESTED WHEN I SPEAK ON KAMPUNG-RELATED ISSUES. I HAVE SPOKEN AGAIN AND AGAIN ON THE QUESTION OF ERADICATING POVERTY AND I CAN LIST OUT THE PROJECTS THAT HAVE BEEN CARRIED OUT ON MY INITIATIVE,+ HE SAID.

THE PROJECTS INCLUDED VENTURES IN THE FOOD INDUSTRY SUCH AS SATE RIA AND SATE ANEKA AND HANDICRAFT PROJECTS.

HE SAID THE PROJECTS ORIGINATED FROM HIS OFFICE, BUT THEY DID NOT SEEM TO BE REGARDED AS "NEWSWORTHY."

"ON THE OTHER HAND, IF I MENTION HICOM OR THE MADE-IN-MALAYSIA CAR, ALL ARE INTERESTED TO ASK QUESTION," DATUK SERI DR MAHATHIR SAID. -- MORE 1835/WS

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MAHATHIR-OLIGARCHY 5 KUALA LUMPUR (EMBARGO)

+SO IT APPEARS AS THOUGH I FOCUS ON HEAVY INDUSTRIES AND NOT AON RURAL DEVELOPMENT: IN FACT, I WAS ELECTED IN A RURAL CONSTITUENCY,+ HE ADDED.

DATUK SERI MAHATHIR WAS ASKED WHETHER THE BIG ROLE GIVEN TO THE PRIVATE SECTOR IN THE COUNTRY'S DEVELOPMENT WAS BASED TOO MUCH ON THE +OPTIMISTIC+ ASSUMPTION THAT THE ECONOMY WOULD GROW SUFFICIENTLY TO ENABLE THE SECTOR TO PLAY ITS PART.

HE SAID THE GOVERNMENT HAD TO ASSUME CERTAIN THINGS IN DRAWING UP A PLAN.

IF THE ASSUMPTION PERTAINING TO THE ECONOMIC GROWTH PROVED WRONG, IT WOULD NOT HAVE MADE SUCH A DIFFERENCE IF THE GOVERNMENT HAD NOT GIVEN THE PRIVATE- SECTOR A MAJOR ROLE, IN DEVELOPMENT? HE SAID. ECONOMIC RECESSION HE POINTED OUT, AFFECTED BOTH THE PUBLIC

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PRIVATE SECTORS. --

BERNAMA

1840/WS