

MAHATHIR-PARTNER

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KUALA LUMPUR, APRIL 28 (BERNAMA) -- THE GOVERNMENT NOW REGARDS THE PRIVATE SECTOR AS A PARTNER IN DEVELOPMENT AND NO LONGER THE GREEDY ONE OUT TO EXPLOIT THE COUNTRY FOR ITS OWN BENEFIT, DATUK SERI DR. MAHATHIR MOHAMAD SAID HERE TODAY.

AS SUCH, HE SAID, THE PRIVATE SECTOR DESERVED TO BE GIVEN EVERY ASSISTANCE.

OPENING THE ONE-DAY SECURITIES INDUSTRY IN MALAYSIA CONFERENCE, THE PRIME MINISTER SAID THE GOVERNMENT'S ROLE NOW WOULD BE TO REDISTRIBUTE THE WEALTH CREATED BY THE PRIVATE SECTOR TO ACHIEVE EQUITABILITY AND A GROWING STANDARD OF LIVING WITHIN THE SOCIETY.

DATUK SERI DR. MAHATHIR SAID THE CONTINUED DYNAMISM OF THE ECONOMY WOULD HAVE TO DEPEND ON THE INCREASING PRIVATE SECTOR INVOLVEMENT IN BOTH THE TRADITIONAL AREAS AS WELL AS THOSE USUALLY RESERVED FOR THE PUBLIC SECTOR.

-- MORE 1400/WS

MAHATHIR - PARTNER 2 KUALA LUMPUR

THE GOVERNMENT'S PERCEPTION OF THE ECONOMY AS WELL AS THE ROLE OF THE PRIVATE SECTOR, HE SAID, HAD OBVIOUSLY UNDERGONE A RADICAL CHANGE.

"THIS PERCEPTION IS EPITOMIZED BY THE CONCEPT OF MALAYSIAN INCORPORATED AND ITS COROLLARY, PRIVATISATION," HE ADDED.

DATUK SERI DR. MAHATHIR NOTED THAT GOVERNMENTS THE WORLD OVER WERE NOTORIOUS FOR INEFFICIENCY WHEN RUNNING ENTERPRISES, EVEN WHEN AIDED BY MONOPOLY AND THE AUTHORITY OF GOVERNMENT.

ON THE OTHER HAND, THE PRIVATE SECTOR WAS BETTER MOTIVATED AND GENERALLY MORE EFFICIENT.

HE HOPED PRIVATISATION WOULD IMPROVE THE ECONOMIC AND GENERAL PERFORMANCE OF THE SERVICES, RESULTING IN A MORE RAPID OVERALL GROWTH OF THE NATION. -- MORE 1402/WS

ICZC NO36

MAHATHIR - PARTNER 3 KUALA LUMPUR

ON THE NEW PRIVATISATION AND MALAYSIA INCORPORATED CONCEPTS, DATUK SERI DR. MAHATHIR SAID THERE WERE BOUND TO BE TEETHING PROBLEMS.

HE SAID, "NEITHER THE GOVERNMENT NOR THE PRIVATE SECTOR CAN DO THESE THINGS RIGHTS THE FIRST TIME. WE HAVE TO FEEL OUR WAY AND LEARN FROM THE MISTAKES WE MAKE AND OTHERS MAKE."

HOWEVER, THE PRIME MINISTER WAS CONFIDENT THAT THERE WAS NO DOUBT THAT GOVERNMENT OFFICERS AND PRIVATE SECTOR EXECUTIVES WOULD EVENTUALLY BECOME ADEPT AND ADAPTED TO THIS NEW RELATIONSHIP AND METHODS TO ACCELERATE THE NATION'S GROWTH.

-- BERNAMA 1405/WS