

MAHATHIR - NEP

DM

EMBARGO: FOR RELEASE AT 11 A.M. MAY 25

KUALA LUMPUR, MAY 25 (BERNAMA) -- THE EXTENSION OF THE TARGET DATE FOR ATTAINING THE OBJECTIVES OF THE NEW ECONOMIC POLICY BEYOND 1990 IS NOT THE KEY TO OVERCOMING THE ECONOMIC PROBLEMS OF THE BUMIPUTERAS, DATUK SERI DR. MAHATHIR MOHAMAD SAID TODAY.

THE PRIME MINISTER SAID THAT SUCH AN EXTENSION WOULD MAKE THE BUMIPUTERAS COMPLACENT IN THEIR EFFORTS TO ENSURE THE SUCCESSFUL IMPLEMENTATION OF THE POLICY-- AND WOULD ONLY DEFER THE PROBLEMS WHICH WOULD HAVE TO BE FACED BY THE BUMIPUTERAS LATER.

THE KEY TO OVERCOMING THE PROBLEMS, HE SAID, WAS EFFICIENT MANAGEMENT TO SUSTAIN BUMIPUTERA SHARE IN THE ECONOMIC SECTOR ACQUIRED SINCE THE IMPLEMENTATION OF THE NEP.

+ THIS IS THE ACTUAL OBJECTIVE OF THE NEP, + HE SAID.

SPEAKING AT THE 35TH UMNO GENERAL ASSEMBLY AT THE HILTON HOTEL HERE. DATUK SERI DR. MAHATHIR WHO IS PARTY PRESIDENT, SAID THE BUMIPUTERAS COULD NOT BLAME ANYONE IF THEY WERE NOT THRIFTY, DID NOT KNOW HOW TO MANAGE THEIR FINANCES AND DID NOT WANT TO LEARN THE SKILLS FOR SUCH MANAGEMENT.

THEY SHOULD DISCARD HABITS SUCH AS BEING EXTRAVAGANT, SHOWING OFF, BEING CONCERNED MORE ABOUT EXTERNAL APPEARANCES RATHER THAN SUBSTANCE AND MUST START TO LEARN HOW TO MANAGE MONEY AND BE THRIFTY. -- MORE

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+ IT IS BETTER FOR QUESTIONS SUCH AS EFFICIENT MANAGEMENT TO BE STRESSED RATHER THAN CONCENTRATING ON EXTENSION OF THE NEP PERIOD, + HE SAID.

THE PRIME MINISTER ADDED THAT THE NEP WHICH WAS IN ITS 14TH YEAR OF IMPLEMENTATION, HAD SUCCEEDED IN ACQUIRING 18 PERCENT SHARE OF THE NATIONAL ECONOMY FOR BUMIPUTERAS. THE TARGET UNDER THE NEP IS 30 PER CENT.

THE SUBJECT HOTLY DISCUSSED NOW WAS WHETHER BUMIPUTERAS WOULD BE ABLE TO ACHIEVE THE OBJECTIVE BY 1990 -- TARGET YEAR -- OR WHETHER THE PERIOD HAD TO BE EXTENDED;

+ I WISH TO EMPHASISE THAT IT IS NOT THE PERCENTAGE THAT IS ACHIEVED ON DEC. 31, 1990, THAT IS IMPORTANT. WHAT IS IMPORTANT IS OUR ABILITY TO SUSTAIN WHAT WE ALREADY HAVE, + THE PRIME MINISTER SAID.

DATUK SERI DR. MAHATHIR STRESSED THAT IF BY THE END OF 1990 THE BUMIPUTERAS ACQUIRED 30 PER CENT THIS DID NOT MEAN THAT ON JAN. 1 THE FOLLOWING YEAR THE ACQUISITION WAS SOLD FOR CASH.

WHAT SHOULD BE DONE WHILE STRIVING TO OBTAIN THE SHARE WAS TO LEARN THE METHODS OF MANAGING MONEY SO THAT WHAT WAS ACQUIRED WOULD REMAIN AND GROW, HE ADDED.

-- MORE 1005/LK

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DATUK SERI DR. MAHATHIR POINTED OUT THAT THE ECONOMY WAS NOT STATIC BUT GREW AND EXPANDED ALL THE TIME.

+ IF WE DO NOT KNOW HOW TO MANAGE OUR SHARE IN THE ECONOMY AND IF IT DID NOT GROW AND EXPAND, IT IS BOUND TO DIMINISH.

+ IF THIS HAPPENS, THE NEP WILL BE MEANINGLESS, + HE STRESSED.

-- BERNAMA 1007/LK