

MAHATHIR

84

(P)

KUALALUMPUR, SEPT. 2 (BERNAMA) -- THE EFFECTS OF THE NEW ECONOMIC POLICY (NEP) SHOULD BE MEASURED TOGETHER WITH THE POLITICAL STABILITY THAT IT HAS ACHIEVED, DATUK SERI OR MAHATHIR MOHAMAD SAID TODAY.

WHILE THE GOVERNMENT WOULD ADMIT 'FREELY THAT RESTRICTED ECONOMIC GROWTH WAS ONE OF THE BY-PRODUCTS OR FALL-OUT OF THE NEP, COMPARISON SHOULD NOT BE MADE WITH THE HYPOTHETICAL GROWTH IF THE POLICY WAS NOT IN THE WAY, THE PRIME MINISTER SAID.

HE WAS OPENING THE 38TH ANNUAL GENERAL MEETING OF THE ASSOCIATED CHINESE CHAMBERS OF COMMERCE AND INDUSTRIES OF MALAYSIA (ACCIM) HERE.

HITTING OUT AT CRITICS OF THE NEP WHO SAID THAT THE POLICY RESTRICTED ECONOMIC GROWTH, HE SAID THEY FAILED TO ACCEPT THAT THAT WAS THE COST THE COUNTRY HAD TO PAY FOR ITS POLITICAL STABILITY.

NO INVESTORS WOULD TAKE THE RISK OF INVESTING IN A POLITICALLY UNSTABLE COUNTRY BUT WHEN THE GOVERNMENT DEVISED POLICIES TO ENSURE POLITICAL STABILITY, ONE CONVENIENTLY FORGOT THE IMPORTANCE POLITICAL STABILITY WAS TO BUSINESS AND, BY EXTENSION, TO ECONOMIC GROWTH, HE SAID?

+THE FACT IS THAT EVERYTHING HAS A COST AND POLITICAL STABILITY IS NO EXCEPTION,+ HE ADDED.-- MORE

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DATUK SERI D R MAHATHIR SAID THAT TO ATTAIN POLITICAL STABILITY, THE PRICE WHICH THE COUNTRY HAD TO PAY WAS A, SLIGHTLY RESTRICTED GROWTH.

+BUT THAT RESTRICTED GROWTH IS FAR BETTER THAN THE KIND OF CHAOS WE SEE TODAY IN COUNTRIES WHERE THERE IS NO POLITICAL STABILITY,+ HE SAID.

HE POINTED OUT THAT BUSINESS COULD NOT SURVIVE, MUCH LESS PROSPER, IN A CLIMATE OF POLITICAL INSTABILITY.

*WE HAVE TO ACCEPT SOME RESTRICTIONS IN ECONOMIC GROWTH BECAUSE THE ALTERNATIVE IS NOT GREATER GROWTH BUT MORE LIKELY NO GROWTH AT ALL,+ HE SAID.

THE PRIME MINISTER SAID THE NEP'S TWIN TARGETS OF RESTRUCTURING SOCIETY AND POVERTY ERADICATION WERE ACTUALLY SET IN ORDER THAT THERE WOULD BE POLITICAL AND ECONOMIC STABILITY IN THE COUNTRY.

HE SAID THE GOVERNMENT WOULD DEARLY LOVE TO STAY WITH JUST ITS PRINCIPAL ROLE OF MAINTAINING LAW AND ORDER SO THAT EVERY CITIZEN COULD GO ABOUT HIS BUSINESS WITHOUT FEAR AND OBSTRUCTION, BUT THE PEOPLE KEPT ON URGING THE GOVERNMENT TO GET INVOLVED IN OTHER ACTIVITIES.

+EVEN THE BUSINESS PEOPLE, WHO BELIEVE COMPLETELY IN FREE ENTERPRISE? ARE NOT ADVERSE TO REQUESTING THE GOVERNMENT TO INTERVENE IN ORDER TO SAVE THEIR BUSINESS,+ HE SAID. --- MORE

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+WE ARE FOREVER BEING ASKED TO RAISE OR LOWER TARIFFS, TO PROTECT LOCAL INDUSTRIES, TO REGULATE BUSINESS PRACTICES, TO FORMULATE LAWS AND RULES TO KEEP FRAUDS AT BAY AND A HOST OF OTHER THINGS,+ HE SAID.

BEING A RESPONSIBLE GOVERNMENT, HE SAID, IT HAD TO ACCEPT THE INCREASING ROLE IT WAS ASKED TO PLAY AND ADDED THAT NATIONALIZATION AND SOCIALISM EMERGED BECAUSE BUSINESSMEN FAILED TO BE FAIR AND TO EXERCISE THEIR RIGHTS WITH RESPONSIBILITY.

+IF THE GOVERNMENT GOES INTO THE PRIVATE SECTOR AREA, IT IS NOT BECAUSE IT WANTS TO, BUT BECAUSE FAILURE TO DO SO MAY LEAD TO CONSEQUENCES WHICH ARE BAD FOR EVERYONE, INCLUDING THE BUSINESSMEN,+ THE PRIME MINISTER SAID.

*IF THERE IS INEQUITABILITY BECAUSE OF THE FAILURE OF BUSINESSMEN TO EXERCISE RESPONSIBILITY, THE GOVERNMENT HAS TO MOVE IN IN ORDER TO FORESTALL DISTURBANCES THAT CAN DESTABILIZE THE ECONOMY,+ HE ADDED.

DATUK SERI DR MAHATHIR SAID HE WAS GLAD THAT OF LATE THE ACCIM UNDER THE LEADERSHIP OF TAN SRI WEE BOON PING HAD BECOME MORE SENSITIVE TO NATIONAL POLICIES AND HAD SHOWN GREATER DESIRE TO ACT IN CONFORMITY WITH THEM:

*THE ACCIM IS IN MORE FREQUENT CONTACT WITH THE GOVERNMENT, WHICH HAD ENABLED A GREATER DEGREE OF PRODUCTIVE INTERACTION THAT IS BENEFICIAL TO BOTH SIDES, HE SAID. --BERNAMA.