

# 'Sino-Malay partnership must be genuine: Dr M

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**KUALA LUMPUR, Sun.** — Prime Minister **Datuk Seri Dr Mahathir Mohamad**, stressing the importance of a genuine co-operation between Bumiputera and non-Bumiputera businessmen, said the Government will give consideration only to those partnerships in which the Bumiputera partner is judged as capable of playing an active role.

"We will do this even if we are accused of helping those who are already capable of helping themselves," he said when opening, the 38th annual meeting of the Associated Chinese Chambers of Commerce and Industry of Malaysia (ACCCIM) here today.

Dr Mahathir said that those who did not have the capability should spend time to upgrade their skills either through taking management courses or through direct involvement at an appropriate level in order to gain experience.

## Suspicion

He said Bumiputeras should not expect free shares or sinecure jobs as a result of such Sino-Malay joint ventures.

On the other hand, he added, the non-Bumiputera partners must not tempt their Bumiputera partners into lending their names for an ICC.

"I have found some people offering one or two million dollars to people who are obviously unsuitable partners.

"A lot of people go to my constituency offering partnerships to people who may be close to me in return for influence. I can assure you that this is the surest way of NOT getting what you want."

Dr Mahathir said the Government was not going to

preside over distribution of money "anyone who thinks he should have his turn irrespective of his capability or sincerity.

"So, if members of your chamber are interested in helping to achieve the New Economic Policy (NEP), please avoid the people who claim that they know so-and-so who can give the necessary approval."

Dr Mahathir citing that there was still a great deal of suspicion between the ACCCIM and the Malay Chamber of Commerce and Industry called on them to show their sincerity and not to regard co-operation as a "lever to obtain concessions or other facilities from the Government."

Sino-Malay co-operation in business is essential to achieve the targets of the NEP.

Dr Mahathir stressed that the Government cannot forever be buying companies in order to acquire the necessary shares for Bumiputeras.

"This is because you will find yourself in competition with Government-owned companies and that is not healthy for you."

He welcomed the setting up of Unico Holdings Berhad, a joint venture investment company of Bumiputeras and non-Bumiputeras, initiated by ACCCIM.

He said the company should go into joint ventures with other institutions and communities so that it would function in accordance with its Malaysian identity.

He suggested that Unico look into its role in the context of privatisation of some of the biggest Government services such as the railway, Telecoms and the airlines.

Dr Mahathir also asked the chamber to react positively to the Government privatisation programme.

He said the Government is willing to examine any proposal although it has already identified several areas for privatisation.

Dr Mahathir said that because the services to be privatised are very big, no sin-

gle person or company can therefore take them on alone.

Malaysia" businessmen, he added, must learn to work together while holding minority shares.

## 'Very unfair'

"The idea that a company can only succeed if someone holds controlling shares of 51 per cent must be banished. It is grossly unfair for anyone holding 49 per cent to have no say in a company, especially when the paid-up capital runs into millions of dollars." He said that only when Malaysians accepted that companies could be run effectively even with them as minority shareholders that big companies could be built.

Dr Mahathir also said he was glad that the ACCCIM, under the leadership of Tan Sri Wee Boon Pink, had become more sensitive to national policies and had shown greater desire to act in conformity with these policies.

He, however, called on the organisation to focus on commerce and industry as Malaysians of Chinese origin.

"The Chinese are now no longer an immigrant community."

On critics of the NEP, Dr Mahathir said that when the Government formulated certain principles and targets, it really had the common good in mind and not the good of a particular group or race.

He added that the twin targets of the NEP to restructure society and eradicate poverty were actually set to ensure political and economic stability in the country.

"I know that everyone agrees with this target but while you criticise the implementation of the NEP, the Government criticises the passivity of your acceptance."

While admitting that restricted growth was one of the by-products of the NEP, Dr Mahathir said this was the price for political stability which was vital for economic growth in the country.

Dr Mahathir also said that the Government's increasing role in the private sector was to prevent disturbances such as riots and civil strife that could destabilise the economy.

"Businessmen who believe completely in free enterprise are not averse to requesting the Government to intervene in order to save their business. We are forever being asked to raise or lower tariffs, to protect local industries... and as a responsible Government we have to accept the increasing role we are asked to play."

Nationalism and socialism; Dr Mahathir added, emerged because businessmen failed to be fair and to exercise their rights with responsibility.