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MAHATHIR -- MIM

EMBARGO: FOR RELEASE AFTER 11PMTODAY, DEC 28

PETALING JAYA, DEC 28 (BERNAMA) -- INCREASING MALAYSIAN OWNERSHIP AND CONTROL OF LARGE MALAYSIAN-BASED FOREIGN CORPORATIONS SHOULD ENABLE THE NATION TO MAKE A QUANTUM LEAP IN TERMS OF FOREIGN TRADE AND INDUSTRIAL EXPANSION9 DATUK SERI DR MAHATHIR MOHAMAD SAID HERE TONIGHT.

THE PRIME MINISTER, WHO DESCRIBED THE PRIVATE SECTOR AS THE +COMMERCIAL ARM OF THE NATIONAL ENTERPRISE+ UNDER THE MALAYSIA INCORPORATED CONCEPT, SAID THE INTENTION IN INCREASING LOCAL OWNERSHIP AND CONTROL OF SUCH CORPORATIONS WAS TO UTILIZE THEM FOR MAXIMIZING PROFITS AND EN LARGING THE NATION'S OPERATING BASE.

DATUK SERI DR. MAHATHIR WHO WAS SPEAKING AT THE MALAYSIAN INSTITUTE OF MANAGEMENT (MIM) DINNER, WHERE HE WAS CONFERRED AN HONORARY FELLOWSHIP9 OUTLINED IN HIS ADDRESS THE NEW DIRECTIONS, POLICIES AND CONCEPTS OF THE GOVERNMENT WHICH REFLECTED ITS DETERMINATION TO PROMOTE AN ECONOMY THAT ENCOURAGED +RESILIENT ENTREPRENEURSHIP.+

SPEAKING STRONGLY ABOUT THE WEAKNESSES OF MALAYSIAN ENTREPRENEURS9 HE SAID: +MALAYSIANS JUST DO NOT KNOW HOW TO WORK TOGETHER. TOLERANCE AND UNDERSTANDING ARE NOT THEIR FORTE.+

TOUCHING ON AGRICULTURE, DATUK SERI DR MAHATHIR SAID THE GOVERNMENT'S EMPHASIS ON THE COMMERCIALIZATION OF AGRICULTURE NEEDED ENTREPRENEURS BUT UNFORTUNATELY9 ALTHOUGH TENS OF THOUSANDS OF FARMERS' CHILDREN HAD GONE TO UNIVERSITY9 ENTREPRENEURSHIP AND MANAGEMENT WERE NOT THE SUBJECTS THEY LEARNED.

THIS MUST CHANGE, HE STRESSED.

STRESSING THE NEED FOR PERFECTION AND EXCELLENCE, HE SAID TRADERS SHOULD HAVE HIGH ETHICS AND PAY ATTENTION TO STANDARDS OF QUALITY AND IF NEED BE +WE SHOULD BE ABLE TO PLACE OUR PRODUCTS ON THE SHELVES OF FOREIGN RETAIL OUTLETS+ WITHOUT WAITING FOR MIDDLEMEN TO COME.

THE PRIME MINISTER SAID HE WAS CONFIDENT THE PRESENT CLIMATE WAS THE BEST THAT COULD BE OFFERED TO THE LOCAL ENTREPRENEURIAL COMMUNITY SINCE INDEPENDENCE.

HE SAID THAT ALTHOUGH THERE WAS A GRADUAL ERADICATION OF DOLE MENTALITY AMONG MALAYSIANS9 IT WAS STILL PERTINENT FOR BUSINESS AND COMMERCIAL LEADERS TO LOOK CLOSELY AT THEMSELVES TO ENSURE THEY WERE MORE SELF-RELIANT AND LESS DEPENDENT ON GOVERNMENT PROTECTION IN FUTURE.

+WE CAN EASILY SEE THE SUBSIDIES EXTENDED TO OUR FARMERS AND RURAL FOLKS, BUT INDIRECT SUBSIDIES AND PROTECTIVE MEASURES ARE ALSO PREVALENT AMONG OUR ENTERPRISES AND COMMERCIAL CONCERNS,+ HE ADDED.

HE SAID THE GOVERNMENT WAS COMMITTED TO THE FUTURE AND THIS WAS REFLECTED IN ITS INTRODUCTION OF A NEW CURRICULUM IN SCHOOLS DESIGNED TO CREATE MANAGEMENT AND MANIPULATIVE SKILLS AMONG FUTURE ENTREPRENEURS AND THE WORKFORCE.

ELABORATING ON THE GOVERNMENT'S AGRICULTURAL POLICY AND THE MALAYSIA INCORPORATED CONCEPT, DATUK SERI DR MAHATHIR SAID COOPERATIVE FARMING WOULD BE THE BASIS FOR FURTHER ACCELERATING THE MONETIZATION OF THE RURAL ECONOMY.

IT SHOULD EMPHASIZE THE COMMERCIALIZATION OF RESOURCES AND THE WEALTH OF THE RURAL ECONOMY, RATHER THAN MAINTAINING THE ECONOMY AT SUBSISTENCE LEVEL.

ON PRIVATIZATION, THE PRIME MINISTER SAID IT WOULD LEAD TO GREATER COMPETITIVENESS IN ECONOMIC ACTIVITIES INSTEAD OF SURVIVAL THROUGH MONOPOLY AND GOVERNMENT ACTION.

HE ALSO CALLED FOR MANAGEMENT SEMINARS AND COURSES WHICH ENCOURAGED RIGHT ATTITUDES SUCH AS TEAM WORK, TOLERANCE AND UNDERSTANDING. BECAUSE ONLY THEN COULD BUSINESSES GROW SUFFICIENTLY BIG, SURVIVE THE DEMISE OF THEIR FOUNDERS AND MAKE THE NEW ECONOMIC POLICY A REAL SUCCESS.

ON THE MIM, DATUK SERI DR MAHATHIR HOPED IT WOULD DEVELOP INTO A LEADING MALAYSIAN REPRESENTATIVE AT WORLDWIDE MANAGEMENT GATHERINGS --BERNAMA.

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