

B E948 DEE
MAHATHIR-KUWASA
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KUALA LUMPUR, MAY 14 (BERNAMA) -- THE GOVERNMENT HAS IDENTIFIED 14 PUBLIC AUTHORITIES WHOSE EXPENDITURE WILL BE IMMEDIATELY SUPERVISED AS A STEP TOWARDS IMPROVING THE NATION'S EXPENDITURE, DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

THE PRIME MINISTER SAID THAT IN CONNECTION WITH THIS THE GOVERNMENT WOULD CARRY OUT ANALYSES AND DRAW UP APPROPRIATE POLICIES.

OPENING BANGUNAN KUWASA, THE EMPLOYEES PROVIDENT FUND BUILDING, HERE, HE SAID THE MOVE WAS AN EXAMPLE WHERE THE GOVERNMENT TOOK ACTION ON THE SPENDING OF PUBLIC AGENCIES SO THAT IT WOULD BE IN LINE WITH THE FINANCIAL POSITION OF THE NATION.

IN ADDITION, HE HAD ALSO DIRECTED PUBLIC AGENCIES TO STRIVE TO CUT DOWN THEIR EXPENDITURE.

HE POINTED OUT THAT THE NATION WOULD BE CAUGHT WITH A BIG DEBT LIKE SEVERAL AMERICAN LATIN COUNTRIES IF IT DID NOT ACT PROMPTLY IN THE FACE OF THE CURRENT ECONOMIC AND FINANCIAL SITUATION. -- MORE
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MAHATHIR-KUWASA 2 KUALA LUMPUR

+THE SACRIFICES WE MAKE NOW WILL SECURE A BRIGHTER FUTURE FOR US,+ HE STRESSED.

IN LINE WITH THIS, DATUK SERI DR MAHATHIR HOPED THAT THE EPF MANAGEMENT WOULD ALWAYS PRACTICE PRUDENT FINANCIAL MANAGEMENT.

THE MOVE WOULD HELP SAFEGUARD NOT ONLY THE INTERESTS OF ITS MEMBERS BUT ALSO THE IMAGE OF PUBLIC BODIES, HE ADDED.

THE PRIME MINISTER SAID PUBLIC AGENCIES SHOULD PLAY A BIGGER ROLE IN ENSURING THE ECONOMY REMAINED STRONG THROUGH EFFECTIVE COST MANAGEMENT AND ELIMINATION OF WASTAGE.

+EFFICIENCY IN MONEY MANAGEMENT AND A RESPONSIBLE ATTITUDE MUST PREVAIL WITHIN ALL AGENCIES AND ITS OFFICERS,+ HE SAID. -- MORE
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MAHATHIR-KUWASA 3 KUALA LUMPUR

THE EPF, SET UP IN 1952, HAS ACCUMULATED ASSETS EXCEEDING \$20.2 BILLION WITH MEMBERS NUMBERING 4.6 BILLION.

THE PRIME MINISTER SAID THE EPF HAD THE POTENTIAL TO BECOME AN IMPORTANT SOURCE OF LOANS FOR THE NATION. FOR EXAMPLE, HE SAID, IT HAD PROVIDED \$2.32 BILLION THROUGH THE PURCHASE OF FEDERAL GOVERNMENT SECURITIES LAST YEAR.

HE ALSO SAID THAT SO FAR, MORE THAN 115,300 MEMBERS HAD BENEFITED FROM THE SCHEME PROVIDING FOR THE WITHDRAWAL OF MONEY FOR HOUSE PURCHASES, UNDER WHICH IT HAD GIVEN OUT SOME \$475.8 MILLION.

DATUK SERI DR MAHATHIR HOPED THE EPF COULD COME UP WITH OTHER WAYS IN WHICH THE MEMBERS COULD USE THEIR DEPOSITS WITH IT.

THE 28-STORY BANGUNAN KUWASA WAS BUILT AT A COST OF MORE THAN \$130 MILLION. -- BERNAMA

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