

DR M SLAMS CRITICS OF GOVT FIRMS

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KOTA KINABALU, Mon. — Prime Minister Datuk Seri Dr. Mahathir Mohamad said today that a price had to be paid for forming government-owned companies.

"These statutory bodies and government corporations were formed to increase bumiputra participation in the economy," he said.

He added that without them this target could not have been achieved and bumiputras would have been left far behind.

Dr Mahathir said that it was true that many of these companies had been mismanaged and funds misappropriated and that they had generally performed poorly.

But without them, he said, it would have been impossible to achieve the present 21 per cent bumiputra participation.

"I must admit that the cost has been high. However, we had studied these companies long ago and had closed down many of them.

"Only now are there groups of people crying out about wasted funds and demanding that these companies be closed," he said.

The Prime Minister added that action had already been taken long before the "noise-makers" emerged.

"They claim that these corporations should not have been formed and that they should be closed immediately,"

he said.

Dr Mahathir noted that there were 250,000 people in the employ of these government corporations. He asked what would happen to these workers if the companies were closed. "Are these critics going to employ them?"

"I hope they are clever enough to give employment to them.

"I hope those unemployed go to their houses and ask for employment," the Prime Minister said.

He added that these noise-makers did not think before they spoke.

"They are basically emotional and want to tarnish the Government's image," he said.