

Govt will pursue NEP aims even after 1990

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KUALA LUMPUR, Thurs. — The Government will continue efforts to attain the objectives of the New Economic Policy even if it has to do so well past the 1990 deadline, Datuk Seri Dr Mahathir Mohamad said today.

"The period of achievement is not important. What is important is the achievement of the objectives," he told reporters after opening the 37th Umno General Assembly.

He said it was impossible to ensure the distribution of wealth according to the NEP formula and to eradicate poverty by 1990 "because there is no economic growth.

"The distribution of wealth and restructuring of society under the NEP is based on an expanding economic cake.

"But, since the economy is not expanding, we cannot expect to carry out the distribution of wealth — unless we take it out from the share of others, which is something we will not do."

The Government would carry on with measures to ensure the fair distribution of wealth after 1990, "under the NEP or some other way".

At the moment, the sluggish economic situation has forced the Government to concentrate on the creation of wealth instead of a distribution of it.

This redirection in the focus of economic measures would be the order of the day "for some time," he said.

The Prime Minister also announced the formation of a special committee of Cabinet Ministers and several representatives from the Government and the private sector.

This committee, headed by Deputy Prime Minister Ghafar Baba, comprises four other Ministers and 15 officials from the Government and the Bumi-

putera business sector.

The committee will study the NEP and its implementation, its weaknesses and make recommendations on the future plan of action to ensure the attainment of its objectives.

Dr Mahathir said the committee would take into account the opinions and recommendations from all sectors of society, including organisations and political parties which have been critical of the NEP.

Asked when the committee hoped to start its study and what its framework would be, the Prime Minister said these details would be announced by Encik Ghafar.

Tin

On the Government's move to buy up massive amounts of tin on the London Metal Exchange, Dr Mahathir said this had been necessary because of the "manipulation of the LME.

"Some members of the LME were working towards depressing the price of tin and this would have meant a gross loss to us. So we had to intervene to support and prop up the tin price."

He would not say how much money the Government lost in its price-propping efforts, adding: "The Finance Ministry would make an announcement on it."

Asked about his comments that Zionists were at work to destabilise the country, Dr Mahathir said proof was in the pattern that currently exists.

"We see a pattern in the Zionist movement similar to the one in the United States, which shows how the Zionists are controlling the politics, economic and social life of the nation."

He added that several books had already been written detailing the subtle Zionist control.