

D548

B E191 AAE

MAHATHIRECONOMY R R R R R R

BM

KUALA LUMPUR, MARCH 24⁸⁷ (BERNAMA) -- THE GOVERNMENT WILL NO LONGER ENCOURAGE DIRECT PROVISION OF ASSISTANCE TO BUMIPUTERA ENTREPRENEURS AS PART OF MOVES TO GET THEM TO STRIVE MORE ON THEIR OWN, THE PRIME MINISTER SAID TODAY.

DATUK SERI DR MAHATHIR MOHAMAD SAID THE DECISION WAS IN LINE WITH THE GOVERNMENT PROGRAMME TO GIVE THE PRIVATE SECTOR A MORE IMPORTANT ROLE IN NATIONAL DEVELOPMENT WITHOUT JEOPARDISING THE INTERESTS OF THE BUMIPUTERA COMMUNITY.

OPENING THE NEW ECONOMIC POLICY AFTER 1990 SEMINAR HERE, HE SAID THE INDIRECT PROVISION OF AID WAS AIMED AT ENHANCING INDIVIDUAL INITIATIVE AMONG THE BUMIPUTERAS.

PRIVATE SECTOR ROLE COULD BE GIVEN GREATER EMPHASIS NOW AS BUMIPUTERA ENTREPRENEUR INVOLVEMENT IN THE SECTOR THROUGH EFFORTS OF TRUST AND PUBLIC ENTERPRISES AGENCIES WAS ENCOURAGING.

+WHEN THE GOVERNMENT GIVES THE PRIVATE SECTOR A GREATER PART TO PLAY IN NATIONAL DEVELOPMENT, BUMIPUTERAS SHOULD NOT BE LEFT BEHIND LIKE BEFORE THE COUNTRY ATTAINED INDEPENDENCE,+ HE ADDED. -- MORE
1518MST 24 03 87

B E197 AAE

MAHATHIR-ECONOMY 2 KUALA LUMPUR R R R R R R

THE PROCESS OF UPGRADING THE ROLE OF THE PRIVATE SECTOR IN DEVELOPING THE COUNTRY NEED TO BE CARRIED OUT IN STAGES AND THE GOVERNMENT WILL ENSURE THAT BUMIPUTERAS HAD FULL OPPORTUNITY TO TAKE PART IN PRIVATE BUSINESS AND INDUSTRIES, HE SAID.

THE PRIME MINISTER ALSO TOLD GOVERNMENT TRUST AND PUBLIC ENTERPRISE AGENCIES TO ORIENTATE THEMSELVES TO PREPARE PROJECTS THAT STRESSED ON INDIVIDUAL CAPABILITY RATHER THAN GIVING AID DIRECTLY TO BUMIPUTERA ENTREPRENEURS.

+ONE WAY TO PROMOTE INDIVIDUAL CAPABILITY IS BY PRIVATISING CERTAIN CORPORATIONS AND SERVICES THAT HAD THE POTENTIAL TO BE PARTICIPATED OR TAKEN OVER BY BUMIPUTERA ENTREPRENEURS,+ HE SAID.

DATUK SERI DR MAHATHIR GAVE AN ASSURANCE THAT THE PRIVATISATION PROCESS WOULD NOT BE CARRIED OUT HASTILY WITHOUT TAKING INTO CONSIDERATION THE READINESS OF BUMIPUTERAS TO TAKE OVER THE INDUSTRIES AND SERVICES.

HE SAID THAT THE EXPERIENCE OF BUMIPUTERAS IN PUBLIC BODIES ALONE WAS NOT ADEQUATE FOR THEM TO COMPETE WITH THE OTHERS WHEN THEY TOOK OVER THE PRIVATISED BODIES BECAUSE THE PUBLIC BODIES ENJOYED SPECIAL PROTECTION FROM THE GOVERNMENT. -- MORE
1553MST 24 03 87

B E204 AAE
MAHATHIR-ECONOMY 3 KUALA LUMPUR R R R

THE PRIME MINISTER SAID THAT TO ENSURE THE MANAGEMENT CAPABILITY OF BUMIPUTERAS AFTER THE PRIVATISATION OF THE BODIES, PUBLIC BODIES NEED TO REDUCE THEIR DEPENDENCE ON THE GOVERNMENT FOR PROTECTION, CONTRACTS AND OTHER MATTERS.

HE SAID THAT AT PRESENT BUMIPUTERA OWNERSHIP AND CONTROL COULD BE SEEN IN THE FINANCIAL AND BANKING, ESTATE AND MINING SECTORS.

DATUK SERI DR MAHATHIR SAID THAT AT THE SAME TIME THE PARTICIPATION OF THE NON-BUMIPUTERA COMMUNITIES HAD ALSO MOVED UP TO ABOUT 56.7 PERCENT AS AT THE BEGINNING OF THE FIFTH MALAYSIA PLAN.

HE SAID THE CHANGES OF THE TIMES AND INTERNATIONAL ECONOMIC PRESSURES MADE IT NECESSARY FOR BUMIPUTERA BUSINESSMEN AND ENTREPRENEURS, WHETHER AS INDIVIDUALS, COMPANIES OR AGENCIES SET UP TO ASSIST BUMIPUTERAS, TO DISPEL THE ATTITUDE OF DEPENDING ON GOVERNMENT ASSISTANCE.

+IF THERE ARE A GROUP OF BUMIPUTERA ENTREPRENEURS WHO ARE NOT PREPARED TO BE SELF-RELIANT, IT WILL BE DIFFICULT FOR THE GOVERNMENT TO HELP THEM,+ HE SAID.

HOWEVER, HE SAID THE GOVERNMENT WAS AWARE THAT THE NATION WAS FACING AN ECONOMIC RECESSION THAT WAS PRESSING FOR BUMIPUTERA BUSINESSMEN AND ENTREPRENEURS. -- MORE
1612MST 24 03 87

D580

B E205 AAE
MAHATHIR-ECONOMY 4 KUALA LUMPUR R R R

HE SAID THE GOVERNMENT WOULD GIVE WHATEVER ASSISTANCE IT COULD, ADDING THAT WHEN THE ECONOMY RECOVERED, GOVERNMENT AID SHOULD NO LONGER BE REQUIRED.

THE PRIME MINISTER ALSO SAID THE GOVERNMENT WOULD CLOSE DOWN ANY PUBLIC AGENCY THAT FAILED TO CARRY OUT THE TASKS EXPECTED.

HE ALSO REMINDED TRUST AND PUBLIC ENTERPRISE AGENCIES NOT TO CREATE COMPETITION IN AREAS THAT COULD AFFECT THE OPPORTUNITIES OF BUMIPUTERA BUSINESSMEN AND ENTREPRENEURS, ESPECIALLY THE SMALL ENTREPRENEURS.

DATUK SERI DR MAHATHIR ALSO TOLD PUBLIC SECTOR AGENCIES TO WORK TOGETHER WITH OTHER AGENCIES TO DEVELOP THE RURAL SECTOR. -- BERNAMA
1613MST 24 03 87