

0916

U E720 AAE
MAHATHIR - PRIVATISATION

KUALA LUMPUR, JULY 14 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY PRIVATISATION DOES NOT MEAN THAT THE GOVERNMENT WILL BE ABSOLVED OF ITS SOCIAL RESPONSIBILITIES.

OPENING A CONFERENCE ON PRIVATISATION IN MALAYSIA, THE PRIME MINISTER SAID THE GOVERNMENT WOULD STILL MAINTAIN ITS ROLE AS THE GUARDIAN OF PUBLIC WELFARE.

+THIS WILL BE DONE THROUGH MINIMAL REGULATORY MEASURES RATHER THAN THROUGH DIRECT PARTICIPATION IN THE PRODUCTION OF GOODS AND SERVICES,+ HE SAID.

THE GOVERNMENT WOULD REMAIN ACCOUNTABLE TO THE PUBLIC AND MUST BE RESPONSIBLE FOR ENSURING THAT PRIVATISATION WOULD BE BENEFICIAL TO ALL CONCERNED.

HE SAID THAT THE GOVERNMENT TRULY BELIEVED THAT PRIVATISATION WOULD ON THE WHOLE BE BENEFICIAL TO THE NATION AND HENCE IT WAS FULLY COMMITTED TO IT. -- MORE

1218MST 14 07 88

0930

U E724 AAE
MAHATHIR - PRIVATISATION 2 KUALA LUMPUR

+THE GOVERNMENT'S POLICY IS THAT THOSE GOVERNMENT EMPLOYEES INVOLVED IN THE PRIVATISED SERVICE SHOULD NOT LOSE ANY BENEFIT THAT THEY HAVE RIGHT TO EXPECT IN THE GOVERNMENT SERVICE,+ HE SAID.

DATUK SERI DR MAHATHIR URGED THE PRIVATE SECTOR SUCH AS MERCHANT BANKS AND BUSINESS CONSULTANTS TO STUDY VERY CAREFULLY THE ABILITY OF THE COMPANIES TAKING OVER GOVERNMENT SERVICES OR ENTERPRISES.

+THE GOVERNMENT CANNOT AFFORD TO HAVE TOO MANY FAILURES IN THE PRIVATISED COMPANIES AND THE GOVERNMENT DOES NOT WANT TO BE FORCED TO TAKE THEM BACK,+ HE ADDED.

HE STRESSED THAT TO DETERMINE WHETHER PRIVATISATION WOULD BE BENEFICIAL OR NOT WOULD BE THE HONESTY, THE SKILL AND THE DILIGENCE OF MANAGERS AND WORKERS.

IDEALLY, PRIVATISATION SHOULD RESULT IN IMPROVED INCOME FOR EVERYONE AND NO ONE SHOULD LOSE, HE SAID AND ADDED THAT IT MUCH DEPENDED ON THE EFFICIENCY OF THE PRIVATE SECTOR OR IN OTHER WORDS IT MUST LEAD TO GREATER PRODUCTIVITY. -- MORE

1244MST 14 07 88

0945

U E729 AAE

MAHATHIR - PRIVATISATION 3 KUALA LUMPUR

+THE GOVERNMENT FEELS THAT THE PRIVATE SECTOR HAS COME A LONG WAY SINCE INDEPENDENCE AND THEY ARE NOW BIGGER, BETTER ORGANISED AND SOPHISTICATED ENOUGH TO RUN HUGE AND COMPLEX PUBLIC SERVICES,+ HE SAID.

HE SAID THE EARLY FEARS THAT BUMIPUTERAS WOULD BE COMPLETELY LEFT OUT IF THERE WERE NO GOVERNMENT BUMIPUTERA-INTEREST INSTITUTIONS TO TAKE UP THEIR SHARES HAD DIMINISHED SOMEWHAT.

DATUK SERI DR MAHATHIR SAID THERE WAS NOW A FAIR NUMBER OF BUMIPUTERAS CAPABLE OF PARTICIPATION IN THE PRIVATISED SERVICES.

WHERE THEY WERE NOT ADEQUATE, THE GOVERNMENT STILL HAD INSTITUTIONS LIKE THE PERMODALAN NASIONAL BHD (PNB), PERBADANAN NASIONAL BHD (PERNAS) AND LEMBAGA URUSAN DAN TABUNG HAJI WHICH COULD TAKE UP SHARES DUE TO THE BUMIPUTERAS.

HE ALSO SAID IF THE GOVERNMENT HAPPENED TO AWARD AN ENTERPRISE TO COMPANIES THAT WERE PARTLY OWNED BY FOREIGNERS, IT WAS NOT BECAUSE THE GOVERNMENT WAS NOT PATRIOTIC OR WAS UN-MALAYSIAN BUT THE GOVERNMENT WANTED TO SAVE THE NATION FROM DISASTROUS MISTAKES.

+BUT THAT DOES NOT MEAN THAT LOCALS CANNOT ON THEIR OWN SUCCEED IN TAKING OVER THE SERVICES WE WISH TO PRIVATISE,+ HE ADDED. -- MORE
1314MST 14 07 88

U E735 AAE

MAHATHIR - PRIVATISATION 4 KUALA LUMPUR

THE TWO-DAY SEMINAR IS ORGANISED BY THE ASSOCIATION OF MERCHANT BANKS IN MALAYSIA.

AMONG THE WORKING PAPERS ARE +THE ROLE OF A MERCHANT BANK IN PRIVATISATION+ BY DR ABDULLAH SEPIEN FROM BUMIPUTRA MERCHANT BANKERS BHD AND +PRIVATISATION: THE MALAYSIAN CASE+ BY MOHAMED HANAFIAH OMAR FROM THE ECONOMIC PLANNING UNIT, PRIME MINISTER'S DEPARTMENT

THE SEMINAR IS BEING ATTENDED BY BOTH LOCAL AND FOREIGN ENTREPRENEURS.

-- BERNAMA

1329MST 14 07 88