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MAHATHIR R R R
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KUALA LUMPUR, SEPT 16, 1988 -- DATUK SERI DR MAHATHIR MOHAMAD ASSURED BUMIPUTERA ENTREPRENEURS TODAY THE GOVERNMENT WILL DO ITS BEST TO HELP ENTREPRENEURS WHO HAVE +SUFFERED+ FROM THE ECONOMIC RECESSION OF THE PAST TWO YEARS.

THE PRIME MINISTER SAID WITH THE UPSWING IN THE COUNTRY'S ECONOMY, THE GOVERNMENT WOULD AGAIN CARRY OUT PROJECTS FOR THEM AS IT HAD DONE BEFORE THE RECESSION.

BUT THERE WOULD NOT BE AS MANY PROJECTS AS IN THE PAST, HE CAUTIONED WHEN OPENING THE 10TH GENERAL MEETING OF THE BUMIPUTERA BUILDING CONTRACTORS ASSOCIATION OF MALAYSIA AT THE PUTRA WORLD TRADE CENTRE HERE.

THE GOVERNMENT WOULD DISTRIBUTE THE BENEFITS ACCRUING FROM THE ECONOMIC RECOVERY BY REVIVING PROJECTS FOR BUMIPUTERA ENTREPRENEURS TO IMPROVE THEIR STANDING.

+HOWEVER, ALL GROUPS MUST REALISE THE GOVERNMENT WILL NEED TO SPREAD THE BENEFITS TO VARIOUS SECTORS, NOT JUST THE ENTREPRENEURS, BUT ALSO TO MEET THE DEMANDS OF CIVIL SERVANTS,+ HE ADDED. -- MORE
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HE SAID THAT DURING THE RECESSION, THE GOVERNMENT WAS NOT ABLE TO GENERATE PROJECTS FOR BUMIPUTERAS EVEN THOUGH IT WAS AWARE BUMIPUTERA CONTRACTORS WERE LARGELY DEPENDENT ON GOVERNMENT JOBS, BECAUSE IT HAD TO GIVE GREATER PRIORITY TO REHABILITATING THE NATIONAL ECONOMY.

NOW, MUCH EFFORTS NEEDED TO BE UNDERTAKEN TO HELP BUMIPUTERA ENTREPRENEURS IN ACCORDANCE WITH THE OBJECTIVES OF THE NEW ECONOMIC POLICY (NEP) WHOSE TERM WILL END SOON.

+THE BUMIPUTERA COMMUNITY AT PRESENT HAS ONLY 18 PERCENT SHARE OF THE NATIONAL ECONOMIC CAKE COMPARED WITH THE NEP TARGET OF 30 PERCENT,+ HE SAID.

HE STRESSED THE GOVERNMENT WOULD FIND A WAY TO OVERCOME THE SHORTFALL AND A NEW POLICY WOULD BE FORMULATED TO SUCCEED THE NEP.

+WE NEED BUMIPUTERAS WITH THE CAPABILITIES AND A SOUND FINANCIAL FOOTING COUPLED WITH MANAGEMENT COMPETENCY TO ACHIEVE THE TARGET,+ HE ADDED.

+WHEN WE WERE ON A STRONG FINANCIAL STANDING BEFORE AND TRIED TO IMPLEMENT THE RELEVANT POLICIES, MANY OF THE ENTREPRENEURS FLOPPED IN THEIR BUSINESS DUE TO LACK OF EXPERTISE, PARTICULARLY IN MANAGEMENT.+ -- MORE

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DATUK SERI DR MAHATHIR ALSO SAID THE GOVERNMENT WAS UNABLE TO FULLY DEVOTE ITSELF TO REVIVING THE ECONOMY OF THE BUMIPUTERA COMMUNITY BECAUSE IT HAD ALSO TO GIVE ATTENTION TO OVERCOMING POLITICAL PROBLEMS WHICH WASTED A LOT OF ITS TIME.

ON BANKS, HE SAID HE HAD FREQUENTLY ADVISED THEM THAT TAKING BANKRUPTCY PROCEEDINGS AGAINST BORROWERS FAILING TO SETTLE THEIR LOANS WOULD BENEFIT NEITHER THE BANKS NOR THE COUNTRY.

THIS WAS BECAUSE WHEN THE ECONOMY IMPROVED, THE BORROWERS WOULD SURELY HAVE THE MEANS TO REPAY THE LOANS TAKEN, HE ADDED.

THE GOVERNMENT WOULD URGE BANKS TO CONSIDER THE MATTER, HE SAID, AND ADDED THAT WITH THE STEADY IMPROVEMENT IN THE ECONOMY, PROPERTY VALUES HAD GONE UP AND DEBTORS HAD BETTER PROSPECTS OF CLEARING THEIR DEBTS.

AT THE FUNCTION, THE PRIME MINISTER RECEIVED A SPECIAL MEDAL FROM THE ASSOCIATION WHICH ALSO AWARDED ITS PRESIDENT SENATOR DATUK HAJI ABU BAKAR LAJIM THE GOLD MEDAL FIRST CLASS ORDER. THE AWARDS WERE MADE IN APPRECIATION OF THEIR EFFORTS IN CHAMPIONING THE ECONOMIC CAUSE OF THE BUMIPUTERA COMMUNITY. -- BERNAHA

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