

PM: STOP POLITICKING

It's time to help speed up the economic recovery: Dr M

By Shah A. Dadameah

KUALA LUMPUR, Fri. — The country has seen enough politicking and the time has come for everyone to help speed up the economic recovery, Datuk Seri Dr Mahathir Mohamad said today.

"Too much time has already been wasted on politicking. Let us use the time we have now in a more fruitful manner," the Prime Minister said when opening the 10th annual general meeting of the Bumiputra Building Contractors Association of Malaysia here.

Dr Mahathir said the global economic recession dealt a severe blow to Malaysia's re-

sources, causing prices to crash and job opportunities coming to a standstill.

"In such circumstances, we cannot hope for the bumiputra share of the economy (by 1990) to be 30 per cent as targetted when we launched the New Economic Policy (in 1970).

"We had reckoned that we might get 18 per cent but I doubt this could be achieved... some bumiputras who were doing well during the economic boom closed shop during the recession," he said.

Dr Mahathir said the Government was trying its best to put the economy on a firm footing. "A lot more needs to be done... we need the support of the people."

He said it was disheartening that in the face of an economic revival, there were people who chose to harp on political issues.

For instance, he said, when there was no need to hold a by-election at this juncture, one was forced to be held in Johore Baru recently.

"The by-election was not caused by normal circumstances, such as the death of the incumbent. It was vacated on purpose. It may have made a difference if a new representative was elected. But the same person was returned.

"It was a sheer waste in terms of resources and time," he said.

In the by-election, Independent Datuk Shahrir Abdul Samad beat the Barisan Nasional's Haji Mas'ud Abdul Rahman to retain the seat. PSRM acting chairman Abdul Razak Ahmad lost his deposit.

Dr Mahathir said the country would remain stagnant if the people, particularly the Malays, were more interested in

politicking than making efforts to improve the economy.

"All of us — the Malays as well as the non-Malays — want the economy to improve.

"We want to see the country regain its wealth so that the people will be better off than during the recession," he added.

Dr Mahathir said since the NEP would end in about 18 months, it would be necessary for the Government to formulate a new policy so that eventually the 30 per cent target for bumiputras could still be met.

"The new policy would basically be a continuation of the present policy.

"That, however, is not the important thing. It is easy to formulate any policy. In the end it is the result that counts," he said.

Dr M: We'll make sure projects are completed

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Dr Mahathir said the Government was working out a system which would ensure that allocations for specific projects would be used up and the projects completed in the specified time.

"In the past many projects had to be brought forward or delayed. Allocations were not used up for that particular year.

"The Government suffered such losses because of such things.

"We will make sure that all projects in future are completed during the stipulated time and according to the allotted budget," he said.

Dr Mahathir also asked banks not to be too stringent in pursuing repayments of loans from businessmen.

He said he and Finance Minister Datuk Paduka Daim Zainuddin had, on many occasions, told bankers that it would not serve the nation any good if their actions only resulted in more peo-

ple becoming bankrupts.

"We advised them not to go too strongly on the debtors because when the economy is back on its feet these people will be active in business again.

"We do not want to lose these businessmen. They can still contribute to the economy and they will be able to repay their loans," he said.

He said the banks, however, had chosen not to heed his advice because they figured they had a right to get back their money.

"Perhaps, they (the banks) thought that it was the prudent thing to do since it was a responsibility entrusted to them by their investors," he said.

Dr Mahathir was presented a special gold medal by the association's president, Senator Datuk Haji Abu Bakar Lajim.

Dr Mahathir also presented medals to Datuk Haji Abu Bakar and other officials of the association in appreciation of their efforts in championing the economic cause of the bumiputras.