

We won't abandon NEP goals, says Dr M

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KUALA LUMPUR, Tues. — The Government is not about to abandon policies which have contributed to economic growth, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said the Government was determined to achieve the goals of the New Economic Policy (NEP) and would not allow itself to be prevented from achieving these objectives.

He was opening the 1988 National Outlook Conference organised by the Malaysian Institute of Economic Research (MIER) here.

The Prime Minister said these objectives had unfortunately exposed the Government to threats and blackmail by certain parties.

"There have been efforts to rock the boat, if not overturn it altogether, if we do not submit to their demands.

"Still, the Government is not

going to allow itself to be deflected and we are determined to achieve both political stability and economic growth. We think we can."

Dr Mahathir said everyone must play their part in achieving the goals of the NEP.

"We have to be creative and innovative but at the same time be more determined to achieve the goals we set 19 years ago."

He said he was aware there was concern among some sections of the private sector and the people about the shape of the NEP after 1990.

Consensus

He gave an assurance that all sectors would be consulted before the Government decides on what form the policy would take and what strategies would be adopted.

Dr Mahathir said it would be very difficult to accommodate all the interests and demands of the various sectors and groups, but was confident the Government would arrive at a new consensus regarding the post-1990 economic policy.

The Prime Minister said there was a need to design the country's own policies and strategies more carefully because of "the changed conditions that we now live in".

He said the policies would have to stress growth and wealth creation in the context of the country's economic restructuring.

In addition, relative poverty had to be reduced and absolute poverty eliminated altogether. Furthermore, the less privileged must be taken care of and more employment opportunities provided.

"Besides, our social restructuring goals, specifically the achievements of the 30 per cent target of Bumiputera ownership of corporate stock, cannot be abandoned."

The Prime Minister also said the Government would continue to be vigilant in its expenditure even though revenue has increased with the economic recovery.

"We cannot afford to revert to the kind of lavish spending practised before," he said.

A total of 183 public and private sector participants are attending the two-day conference.