

D716

U E175 AAE  
MAHATHIR-ECONOMY  
BM

KUALA LUMPUR, NOV 17 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD TODAY REMINDED BUMIPUTERAS THAT THE PRESERVATION OF POWER AND THE POTENTIAL FOR ECONOMIC GROWTH ARE MORE IMPORTANT THAN THE TARGET OF ACHIEVING 30 PERCENT BUMIPUTERA EQUITY THROUGH THE NEW ECONOMIC POLICY.

THE PRIME MINISTER SAID ACHIEVING THE 30 PERCENT EQUITY FOR BUMIPUTERAS ACCORDING TO THE OBJECTIVE OF THE NEP WAS NOT AS IMPORTANT AS THE ABILITY TO RETAIN WHAT HAD BEEN ACQUIRED BY BUMIPUTERAS THROUGH THE POLICY AS WELL AS THE POTENTIAL FOR THE EQUITY TO GROW.

+THOSE WHO SEE THE NEW ECONOMIC POLICY AS AN OPPORTUNITY TO GET RICH TODAY BUT GO BANKRUPT TOMORROW ARE NOT THE PEOPLE WHO CAN HELP ACHIEVE THE OBJECTIVES OF THE POLICY,+ HE SAID IN HIS KEYNOTE ADDRESS ON THE THEME +UMNO EFFECTIVENESS+ AT THE PARTY'S GENERAL ASSEMBLY IN DEWAN MERDEKA, PUTRA WORLD TRADE CENTRE (PWTC) HERE.

DATUK SERI DR MAHATHIR, WHO IS ALSO UMNO PRESIDENT SAID THAT IMPLEMENTATION OF THE NEP OVER THE LAST 19 YEARS HAD IDENTIFIED WEAKNESSES WHICH PREVENTED THE MALAYS AND OTHER BUMIPUTERAS FROM ACHIEVING ITS OBJECTIVES.

AMONG THESE WERE THE ATTITUDE AND VALUES OF BUMIPUTERAS TOWARDS THE MANAGEMENT OF ECONOMIC ACTIVITIES, HE ADDED. -- MORE  
1322MST 17 11 89

D721

U E178 AAE  
MAHATHIR-ECONOMY 2 KUALA LUMPUR

IN VIEW OF THIS, HE SAID, THE NEP AFTER 1990 MUST GIVE EMPHASIS TO MOULDING BUMIPUTERA ATTITUDES AND VALUES CONDUCIVE TO GOOD MANAGEMENT.

HE SAID THE PRESENT BUMIPUTERA ECONOMIC EQUITY OF 20 PERCENT WAS ACQUIRED THROUGH GOVERNMENT EFFORTS AND, IF IN 1991 ALL THESE ASSETS WERE HANDED OVER TO BUMIPUTERA INDIVIDUALS AND COMPANIES, IT WAS FEARED THAT THEY WOULD FALL INTO THE HANDS OF NON-BUMIPUTERAS AND +WE WILL HAVE NOTHING TO SHOW FOR THE NEP AT THE END OF 20 YEARS+.

+THE MALAYS DO NOT LIKE THEIR WEAKNESSES TO BE EXPOSED, INSTEAD THEY MADE USE OF THESE WEAKNESSES TO UNDERMINE THE NEW ECONOMIC POLICY,+ HE ADDED.

HE SAID A MANAGER WOULD NO LONGER BE APPOINTED SOLELY BECAUSE HE WAS A BUMIPUTERA. INSTEAD, APPOINTMENTS WOULD BE BASED ON HIS ABILITY AND MERITS AND HE WOULD BE SENT FOR PRACTICAL TRAINING, +PROBABLY UNDER NON-BUMIPUTERA MANAGERS+.

HE ADDED: +MOST LIKELY THIS PROCESS WOULD TAKE A LONG TIME. WE MUST BE PATIENT. FOREIGNERS WHO BECOME BUSINESS AND INDUSTRIAL MANAGERS ARE USUALLY OLD BEFORE THEY ARE ENTRUSTED WITH GREAT RESPONSIBILITIES.

+THERE ARE FAR TOO MANY YOUNG MALAY AND BUMIPUTERA MANAGERS WITH LITTLE EXPERIENCE WHO ARE HOLDING VERY IMPORTANT POSTS.+ -- MORE  
1417MST 17 11 89

0726

U E180 AAE

MAHATHIR-ECONOMY 3 KUALA LUMPUR

HE SAID WHAT THE NATIONAL ECONOMIC CONSULTATIVE COUNCIL (NECC) WOULD RECOMMEND FOR THE ECONOMIC POLICY AFTER 1990 WAS STILL UNKNOWN BUT UMNO'S REPRESENTATIVES ON THE COUNCIL WERE RESPONSIBLE FOR ENSURING THAT WOULD BE EQUILIBRIUM IN THE NATIONAL ECONOMIC DEVELOPMENT.

DATUK SERI DR MAHATHIR ALSO TOUCHED ON THE POPULATION TARGET OF 70 MILLION BY THE YEAR 2100, WHICH ACCORDING TO HIM, WOULD BE ACHIEVED IN 2030

-- 70 YEARS TOO EARLY -- IF LEFT UNCHECKED.

HE SAID IN VIEW OF THE RATE OF INCREASE IN POPULATION -- MORE THAN 340,000 ANNUALLY OR ONE MILLION EVERY THREE YEARS -- THE BIRTH RATE WOULD HAVE TO BE REDUCED IN ORDER TO MAINTAIN THE TARGET.

THIS MEANS THAT THE GOVERNMENT HAS TO INCREASE EXPENDITURE BY AT LEAST TWO TO THREE PERCENT PER YEAR FOR INFRASTRUCTURE DEVELOPMENT AND OTHER NEEDS IN ADDITION TO ORDINARY EXPENDITURE FOR ADMINISTRATION, EMOLUMENTS AND PENSIONS, HE ADDED.

+THE PROBLEM IS THAT THE GOVERNMENT CANNOT SUPPLY ADEQUATE FINANCES EXCEPT WITH THE CONTINUOUS EXPANSION OF THE NATIONAL ECONOMY,+ HE SAID, ADDING THAT ECONOMIC GROWTH COULD ONLY BE ACHIEVED THROUGH POLITICAL STABILITY AND INCREASED EMPLOYMENT OPPORTUNITIES. -- MORE

1426MST 17 11 89

0730

U E181 AAE

MAHATHIR-ECONOMY 4 KUALA LUMPUR

HE SAID IN VIEW OF THE NEGATIVE EFFECTS OF POLITICAL INSTABILITY, THE GOVERNMENT WOULD NOT HESITATE TO ACT AGAINST THOSE WHO RAISED RACIAL AND SENSITIVE ISSUES.

HE STRESSED THAT A DEVELOPING COUNTRY NEED NOT BE TOO LIBERAL FOR THE SAKE OF POPULARITY BECAUSE IF THE GOVERNMENT GAVE IN TOO MUCH TO THE DEMANDS OF THE PEOPLE, THE COUNTRY WOULD GO BANKRUPT.

+THIS WAS THE CASE SOME TIME AGO WHEN THE GOVERNMENT BORROWED TOO MUCH TO PAY FOR MANAGEMENT AND DEVELOPMENT COSTS BECAUSE CERTAIN QUARTERS WANTED TO GAIN POPULARITY,+ HE SAID.

IF THIS PRACTICE WAS CONTINUED, MALAYSIA WOULD MOST LIKELY BE LISTED AMONG NATIONS ON THE BRINK OF BANKRUPTCY, HE ADDED. SINCE 1984, THE GOVERNMENT HAD REDUCED ITS EXPENDITURE, HE SAID.

ON EMPLOYMENT OPPORTUNITIES, THE PRIME MINISTER SAID 340,000 JOB OPPORTUNITIES WERE NEEDED YEARLY FOR A POPULATION OF 17 MILLION PEOPLE WITH AN ANNUAL GROWTH RATE EXCEEDING TWO PERCENT. -- MORE

1440MST 17 11 89

D732

U E183 AAE

MAHATHIR-ECONOMY 5 KUALA LUMPUR

ACCORDING TO HIM, IT WAS NOT EASY TO CREATE JOBS BUT +IF OUR PEOPLE ARE KNOWN FOR THEIR DILIGENCE AND DESPISE CREATING PROBLEMS, WE WILL NOT ONLY BE ABLE TO ATTRACT INVESTMENTS AND PROVIDE EMPLOYMENT OPPORTUNITIES, BUT ALSO INCREASE INCOMES OF WORKERS+.

HE SAID EMPLOYERS WOULD NOT BE APPREHENSIVE OVER SALARY INCREASES AS LONG AS PRODUCTIVITY IMPROVED BECAUSE THIS WOULD ALSO MEAN INCREASED PROFITS.

THOSE WHO LIKED TO CREATE INDUSTRIAL UNREST, THUS SCARING AWAY INVESTORS, ARE NOT FRIENDS OF THE WORKERS NOR OF THE UNEMPLOYED, HE ADDED. SUCH PEOPLE ONLY HAMPERED THE GROWTH OF WORKERS' INCOMES, HE SAID.

+THE GOVERNMENT IS THE TRUE FRIEND OF THE WORKERS BECAUSE IT IS THE GOVERNMENT WHO STRIVES TO CREATE EMPLOYMENT OPPORTUNITIES IN THE PUBLIC AND THE PRIVATE SECTOR,+ HE SAID.

DATUK SERI DR MAHATHIR SAID AN INCREASE IN POPULATION NORMALLY CAUSED THE STANDARD OF LIVING TO DECLINE BUT IF THE PEOPLE COOPERATE WITH THE GOVERNMENT, THE STANDARD OF LIVING WOULD GO UP. -- MORE

1443MST 17 11 89

U E184 AAE

MAHATHIR-ECONOMY 6 KUALA LUMPUR

THE PRIME MINISTER ALSO LASHED OUT AT GROUPS WHO BEHAVED AS THOUGH THE COUNTRY HAD BECOME AN ADVANCED COUNTRY LIKE THOSE IN EUROPE AND NORTH AMERICA.

THEY DEMAND THAT THE GOVERNMENT SUPPLY HIGH QUALITY FACILITIES, SUCH AS SPACIOUS LOW-COST HOUSES WITH THREE BEDROOMS AND BATHROOMS ATTACHED.

ACCORDING TO HIM, MOST WORKERS IN DEVELOPED COUNTRIES DID NOT OWN HOUSES BUT ONLY RENTED ROOMS. AFTER MARRYING AND GETTING BETTER SALARIES, THE COUPLES COULD THEN AFFORD TO MOVE INTO TWO-ROOM UNITS.

THE PERCENTAGE OF PEOPLE IN ADVANCED COUNTRIES OWNING HOUSES WAS SMALL COMPARED TO THEIR HIGH INCOMES, HE SAID.

DATUK SERI DR MAHATHIR SAID MALAYSIA HAD A BRIGHT FUTURE WITH ITS SYSTEMATIC PLANNING WHICH GIVES EMPHASIS TO SPIRITUAL, PHYSICAL, MATERIAL AND RELIGIOUS DEVELOPMENT.

HE ADDED: +WE ARE NOT COMMUNISTS OR SOCIALISTS OR CAPITALISTS. WE ARE NOT EXTREMISTS= WE ACCEPT THE GOOD AND REJECT THE BAD. WE ARE NOT BOUND BY ANY IDEOLOGY.+ -- MORE

1451MST 17 11 89

D812

U E228 AAE

MAHATHIR-ECONOMY 7 KUALA LUMPUR

+WHAT WE WANT IS TO SEE THAT ALL THE PEOPLE ARE HAPPY, PROTECTED FROM ALL EVILS CREATED BY MAN AND RESPECTED BY THE REST OF THE WORLD,+ HE SAID.

ON ISLAM, DATUK SERI DR MAHATHIR SAID MALAYSIA'S ADMINISTRATION DID NOT CONTRADICT ISLAMIC PRINCIPLES AND THE GOVERNMENT TOOK INTO CONSIDERATION THE CURRENT SITUATION AND THE FACT THAT MANY MALAYSIANS WERE NON-MUSLIMS.

IN EFFORTS TO SPREAD ISLAMIC TEACHINGS, THE GOVERNMENT WAS ALWAYS LIBERAL AND TOLERANT WITHOUT HAVING TO RESORT TO FORCE BECAUSE WHAT WAS IMPORTANT WERE THE SECURITY AND WELLBEING OF THE PEOPLE, HE ADDED.

FORMER PRIME MINISTERS TUNKU ABDUL RAHMAN AND TUN HUSSEIN ONN WERE AMONG THE DISTINGUISHED GUESTS AT THE ASSEMBLY, TOGETHER WITH BARISAN NASIONAL COMPONENT PARTY LEADERS. -- BERNAMA

1732MST 17 11 89