

U E483 AAE
MAHATHIR-SHARES
BM

PASIR GUDANG, JULY 6 (BERNAMA) -- ⁹⁰ ^P DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY THAT GOVERNMENT AGENCIES THAT ARE TO BE PRIVATISED WILL BE REQUIRED TO ALLOCATE FIVE PER CENT OF THE OVERALL SHARES TO THEIR WORKERS.

THE GOVERNMENT DEVICED THIS POLICY BECAUSE IT DID NOT WANT TO CREATE A +CLASS+ BETWEEN EMPLOYERS AND WORKERS, THE PRIME MINISTER SAID, ADDING THAT ENMITY WHICH MIGHT ARISE AS A RESULT OF THIS WOULD ONLY BE A LOSS TO BOTH PARTIES.

HE SAID THE SHARES OF THE AGENCIES WOULD BE OFFERED AT THE LISTING PRICE AND THIS COULD BE CONSIDERED A +BONUS+ FOR THE WORKERS BECAUSE USUALLY, THE SHARE PRICES WOULD RISE QUICKLY AFTER THE LISTING.

SPEAKING TO REPORTERS AFTER HOLDING A MEETING WITH THE PEOPLE HERE, HE SAID THE WORKERS WOULD HAVE TO PAY THE MARKET PRICE IF THEY WISHED TO BUY ADDITIONAL SHARES.

THE PRIME MINISTER SAID THE GOVERNMENT WOULD ENSURE THAT WORKERS OF AGENCIES THAT WERE PRIVATISED WOULD ENJOY BETTER SALARIES AND ALLOWANCES THEN WHAT THEY EARNED PREVIOUSLY. -- MORE
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HE SAID THE GOVERNMENT PLANNED TO PRIVATISE SEVERAL MORE AGENCIES, INCLUDING THE NATIONAL ELECTRICITY BOARD AND THE KLANG AND PASIR GUDANG PORT AUTHORITIES.

EARLIER, IN HIS SPEECH AT THE MEETING, DATUK SERI DR MAHATHIR URGED THE PEOPLE NOT TO BE INFLUENCED BY THE PROPAGANDA OF THE OPPOSITION WHICH USED ISSUES, LIKE THE DEPRECIATION OF THE MALAYSIAN RINGGIT AGAINST THE SINGAPORE DOLLAR, TO TRY TO TURN THE PEOPLE OF JOHOR AGAINST THE GOVERNMENT.

HE SAID THAT THE LOWER VALUE OF THE RINGGIT HAD HELPED BOOST EXPORTS OF PRIMARY COMMODITIES, LIKE RUBBER AND TIN.

THE PRICES OF THESE COMMODITIES MIGHT NOT BE MORE COMPETITIVE THAN THAT OFFERED BY THE OTHER COUNTRIES IF THE VALUE OF THE RINGGIT WAS HIGHER, HE ADDED.

DATUK SERI DR MAHATHIR SAID THE GOVERNMENT POLICY OF WOOING FOREIGN INVESTMENTS INTO THE COUNTRY WAS AIMED AT INCREASING EMPLOYMENT OPPORTUNITIES.

IF ALL THE PEOPLE WERE EMPLOYED, THEIR SALARIES COULD RISE BECAUSE THERE IS COMPETITION TO SECURE WORKERS, LIKE WHAT IS HAPPENING IN SINGAPORE, HE ADDED. -- MORE
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IN THIS REGARD, DATUK SERI DR MAHATHIR URGED THE PEOPLE TO SHOW GREATER INTEREST IN THEIR JOBS AS THIS COULD HELP CHECK UNEMPLOYMENT AND BRING ABOUT A BETTER STANDARD OF LIVING.

HE SAID MALAYSIA RANKED FIFTH AMONG 130 THIRD WORLD COUNTRIES IN TERMS OF DEVELOPMENT, AFTER SOUTH KOREA, TAIWAN, HONG KONG AND SINGAPORE.

THIS ONLY REFLECTED THE GOVERNMENT'S EAGERNESS TO BRING ABOUT A BETTER LIFE FOR THE PEOPLE, HE ADDED.

ON THE PROPOSED ECONOMIC GROWTH TRIANGLE ENCOMPASSING JOHOR, BATAM ISLAND IN INDONESIA AND SINGAPORE, DATUK SERI DR MAHATHIR SAID HE DISCUSSED THE MATTER WITH PRESIDENT SUHARTO WHO WAS AGREEABLE TO IT.

THIS WAS CLOSELY RELATED TO THE CORDIAL RELATIONS ENJOYED AMONG MALAYSIA, SINGAPORE AND INDONESIA, HE SAID.

THE PRIME MINISTER SAID THE ECONOMIC GROWTH TRIANGLE CONCEPT WAS ONE OF THE PROGRAMMES TOWARDS EXPANDING JOHOR'S ECONOMY.

ON THE PROPOSED SECOND LINK BETWEEN JOHOR AND SINGAPORE, THE PRIME MINISTER SAID SYARIKAT UNITED ENGINEERS MALAYSIA (UEM) HAD SUBMITTED A REPORT ON IT TO THE ECONOMIC PLANNING UNIT IN THE PRIME MINISTER'S DEPARTMENT WHICH WOULD PRESENT A PAPER TO THE CABINET AFTER STUDYING THE REPORT. -- BERNAMA

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