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MAHATHIR-NEP
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KUALA TERENGGANU, OCT 2 (BERNAMA) -- THE GOVERNMENT'S OBJECTIVE OF REALISING 30 PER CENT BUMIPUTERA PARTICIPATION IN THE NATIONAL ECONOMY WILL NOT BE ACHIEVED EVEN IN ANOTHER 1,000 YEARS IF BUMIPUTERAS ARE NOT PREPARED TO IMPROVE THEMSELVES, PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY.

THE DESIRE TO GET RICH QUICKLY BY SACRIFISING THE PRIVILEGES GIVEN TO THEM WOULD ONLY RETARD THE GOVERNMENT'S EFFORTS IN THIS AREA, HE TOLD ABOUT 1,000 PEOPLE WHEN OPENING A SEMINAR FOR HAWKERS AND PETTY TRADERS AT WISMA DARUL IMAN, HERE.

+IT'S IMPOSSIBLE TO ACHIEVE THE NEP TARGET THROUGH THE GOVERNMENT'S EFFORTS ALONE WHILE THE BUMIPUTERAS DO NOT WANT TO HELP THEMSELVES,+ HE SAID.

MENTERI BESAR TAN SRI HAJI WAN MOKHTAR AHMAD AND MINISTER IN THE PRIME MINISTER'S DEPARTMENT, DATUK DR YUSOF NOR, WERE PRESENT.

DATUK SERI DR MAHATHIR SAID ONE STEP THE GOVERNMENT HAD TAKEN TO SPEED UP THE PROCESS OF ACHIEVING THE NEP OBJECTIVES WAS GETTING LARGE FIRMS IN THE COUNTRY TO SELL AT LEAST 30 PER CENT OF THEIR EQUITY TO BUMIPUTERAS. -- MORE

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UNFORTUNATELY, SOME OF THE MALAYS WHO HAD THE OPPORTUNITY TO BUY THESE SHARES SOLD THEM TO OTHER RACES THE VERY NEXT DAY TO MAKE A PROFIT, HE SAID.

+IN FACT, IN THEIR HASTE TO GET RICH QUICK, SOME WHO BOUGHT THE SHARES IN THE MORNING SOLD THEM IN THE AFTERNOON,+ HE SAID, ADDING THAT THIS WAS ONE OF THE REASONS WHY BUMIPUTERAS NOW CONTROLLED ONLY 19 PER CENT OF THE ECONOMIC ACTIVITY IN THE COUNTRY!

DATUK SERI DR MAHATHIR SAID HE REGRETTED THE ATTITUDE OF SOME MALAY TRADERS AND ENTREPRENEURS WHO NEGLECTED SERVICING LOANS TAKEN FROM FINANCIAL INSTITUTIONS AND GOVERNMENT AGENCIES LIKE MARA TO SET UP THEIR BUSINESS.

+I FEAR THAT THIS IRRESPONSIBLE ATTITUDE OF SOME PEOPLE WILL RESULT IN PEOPLE LOSING THEIR TRUST IN US, AND WILL ONE DAY BRAND US AS A RACE WHICH DOES NOT REPAY DEBTS,+ HE SAID.

THE PRIME MINISTER SAID NO FINANCIAL INSTITUTION IN THE COUNTRY WANTED TO OPPRESS BUMIPUTERA TRADERS AND ENTREPRENEURS BY REFUSING TO GRANT THEM LOANS. -- MORE

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+WE MUST ACCEPT THE FACT THAT A FINANCIAL INSTITUTION WILL WANT TO KNOW WHETHER WE ARE ABLE TO SERVICE THE LOAN BEFORE GRANTING ONE TO US,+ HE SAID.

THE PRIME MINISTER ASSURED THE TRADERS THAT THE GOVERNMENT WOULD CONTINUE TO PROVIDE FACILITIES TO BUMIPUTERA TRADERS AND ENTREPRENEURS TO ENSURE THEIR PROGRESS.

HOWEVER, BUMIPUTERAS THEMSELVES MUST WORK HARD TO FACE FUTURE CHALLENGES, HE ADDED. -- BERNAMA