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MAHATHIR TELLS KUB NOT TO BE OVER DEPENDENT ON UMNO

Mahathir-KUB

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KUALA LUMPUR, Nov 6 (Bernama) -- (Datuk Seri Dr Mahathir Mohamad today reminded the Koperasi Usaha Bersatu Malaysia Berhad (KUB) not to be over dependent on UMNO to progress.

KUB, whose members are mainly UMNO members, should not expect too much political help but should be self-reliant and strive to develop itself, he said.

Launching the KUB membership drive here, the Prime Minister also urged the KUB leadership to be trustworthy and dedicated in the area of management.

Datuk Seri Dr Mahathir said he would not hesitate to direct the Anti-Corruption Agency (ACA) to carry out investigations if doubts arose over the KUB financial management.

If KUB was administered professionally, wisely and in a clean way and if the management and staff worked with determination, he was confident the co-operative would achieve progress. -- more

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Mahathir-KUB 2 (last) Kuala Lumpur

KUB, set up in 1977 on the initiative of UMNO to increase Malay, particularly party members' participation in business, is being rehabilitated after going through a severe financial crisis.

Datuk Seri Dr Mahathir also hit out at some Bumiputera entrepreneurs whom he categorised as +having sold the opportunities+ given to them by the government.

They were only interested in quick gains and +sold+ business opportunities, such as contracts, to foreigners, he added.

+By selling off these opportunities, we (Malays) become stupid and backward in the field of business,+ he said.

He also criticised Malays and Bumiputeras who were over dependent on the government to improve their standard of living.

The government had provided various privileges to the Malays and Bumiputeras, such as those under the National Development Policy, but they themselves should work with zeal and determination, he said.

During the three-year membership drive, KUB hoped to double its membership from the present 112,000 to 250,000 and increase its share capital from an average of \$116 per member to \$1,000.

The Prime Minister also unveiled KUB's new logo and motto: +Satu Permulaan Semula+ (Another Beginning). -- Bernama

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