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MAHATHIR SAYS STRONG ECONOMY NEEDED TO DEFEND INDEPENDENCE

Mahathir-Umno (Economy)

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KUALALUMPUR, Nov 8 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today Malaysia should have economic wealth and the capacity for self-development to protect its independence.

The Prime Minister said military strength was not the weapon to defend independence even though it had a role.

"Only if we become a developed country, will we be able to prevail if trade restrictions and other non-military threats are launched against us," he added.

Datuk Seri Dr Mahathir, who is Umno President, was opening the party's general assembly at the Putra World Trade Centre (PWTC) here. The assembly theme is "Umno Upholds Vision 2020."

Vision 2020 envisages Malaysia to become a developed nation by that year.

By developed nation, the Prime Minister said he meant a country with a capacity for self-development through the grasping of knowledge and one which was efficient and had high moral values. -- more

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To realise the vision, Malaysia should experience a seven per cent economic growth rate annually or double the rate every 10 years.

"This means in 2020, our economy will be eight times bigger than now," he said.

Such an economic growth rate was not difficult to achieve as the average growth rate in the 1970s and 80s was nearly seven per cent and all necessary infrastructure facilities were being provided.

Malaysia also had a strong and efficient political and administrative system and a sound financial, banking, share market and capital system, he said.

Datuk Seri Dr Mahathir, however, cautioned that realisation of the vision would be stifled if the economic growth rate of seven per cent was not matched by a similar or higher level of growth of the Bumiputera sector.

"Of course, the Malays and Bumiputeras will be disappointed if in a developed nation in 2020, they remain backward and poor," he added.

The first thing which the Malays and Bumiputeras should avoid was to fall for the claim by certain groups that what was important was not Vision 2020 but the vision of the hereafter. -- more

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+Those who strike a balance between the world and the hereafter, as exhorted by Islam, will prosper in this world and the hereafter, God willing. This is what we are stressing in Vision 2020,+ he said.

The Prime Minister also said that government's efforts to create a Bumiputera community well versed in trade and industry would fail if the Malays did not take pains to learn business management methods.

He said the Malays and Bumiputeras were no less able and talented than non-Bumiputeras and this had been proven by the success achieved by Malays who had emigrated to other countries.

The vital elements for success were trustworthiness, thrift, perseverance and diligence, he said.

+Success will not come just like that. Gold in the ground will still have to be mined and extracted before it becomes valuable,+ he added.

Co-operation between Bumiputeras and non-Bumiputeras was not prohibited +but we do not condone Bumiputeras who only become a front for non-Bumiputeras or interested only in getting licences from the government so that they can sell them for quick gains to non-Bumiputeras+, he said. --
Bernama

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