

Malay chamber wants PM to chair proposed council

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KUALA LUMPUR: The Malay Chamber of Commerce and Industry wants the Prime Minister to chair the proposed Bumiputra Economic Consultative Council to facilitate the development of a bumiputra entrepreneurial base.

The chamber's deputy president, Datuk Abu Bakar Lajim, said yesterday that Datuk Seri Dr Mahathir Mohamad, as chairman of the Malaysian Business Council, was the logical choice.

With the Prime Minister's presence, the council would have the necessary clout to facilitate bumipu-

tra participation in the economy and to check any deviations, he said.

He called on the Government to announce immediately the steps it was taking to implement the resolutions adopted at the recent Third Bumiputra Economic Congress, one of which was the setting up of the council.

The council will comprise representatives from the public sector, Malay Chamber of Commerce and Industry and bumiputra entrepreneurs.

Among the priorities of the council would be to determine the criteria for granting incentives to

genuine bumiputra and non-bumiputra joint-ventures, Datuk Abu Bakar said.

"By genuine partnerships, I mean at least 30 per cent bumiputra equity participation and full involvement in the daily running of the business.

"We want to divorce this from bumiputras who are merely used as fronts," he told a press conference at his office.

"We hope to break into businesses which are now monopolised by other races such as certain fast food chains and the supply of building materials," he said.