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GOVT WANTS BUMIPUTERAS TO GO FOR GREATER EQUITY PARTICIPATION

Mahathir - equity

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KUALA LUMPUR, May 8⁹² (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad says the government will encourage greater equity participation in the country's economy by individual Bumiputeras in efforts to create a Bumiputera Commercial and Industrial Community (BCIC).

Joint ventures between Bumiputeras and non-Bumiputeras or foreign investors would be encouraged to enable the transfer of entrepreneurial skills, he said.

DR Mahathir's remarks are contained in his message in the souvenir programme issued in conjunction with the general meeting of the Federal Territory Malay Chamber of Commerce and Industry here tomorrow.

In efforts to create the BCIC, the government had drawn up various policies and provided several opportunities to help Bumiputeras attain economic excellence, he said.

+However, the government efforts to help Bumiputera businessmen will not be successful if they do not overcome their weaknesses and work harder,+ he said.

In his message, Deputy Prime Minister Ghafar Baba urged the chamber to be more active and pool the resources and ideas of its members to create a vibrant and self-reliant Bumiputera business community. -- more

▼08/05/19-19MST

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Mahathir - economy 2 (last) Kuala Lumpur

He said the government preferred quality to quantity and would concentrate on providing skills and knowledge and instill the business culture in Bumiputeras.

Finance Minister Datuk Seri Anwar Ibrahim, in his message, said 1992 was a challenging year for Bumiputeras as the country launched its efforts to become a developed nation in 30 years from now.

+Our struggle should be continued as past objectives have yet to be achieved,+ he said.

He believed the chamber had great potential to emerge as a body playing an active role in developing the Bumiputera entrepreneur.

Minister of International Trade and Industry Datuk Seri Rafidah Aziz said one of the strategies that would be implemented by the government to further strengthen the economy was to develop supporting industries and encourage links between big and small companies.

+In this respect, members of the chamber of commerce are encouraged to venture into supporting industries to supply various types of components and quality products according to the specifications of the big companies,+ she said. -- Bernama

▼08/05/19-22MST