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BUMIPUTERA TRADERS SHOULD COMPETE WITHOUT PROTECTION

Congress - compete

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KUALA LUMPUR, Jan 10 (Bernama) -- Bumiputera traders should be in a position to compete in commerce and industry without any protection in the market, ~~Datuk Seri Mahathir Mohamad~~ said today.

The Prime Minister said however before this could be done they should identify and acknowledge that they had weaknesses that needed to be overcome first.

The main problems that needed to be resolved was the lack of confidence that they could succeed even without certain privileges provided by the government, he said when opening the Third Bumiputera Economic Congress at the Putra World Trade Centre here.

+God did not create Bumiputeras less capable than others. They are the same like the others. Their weaknesses and failures stemmed from their own attitude and approach, which they had to acknowledge,+ he stressed.

He said Bumiputera traders could rehabilitate themselves if they admitted that they lacked confidence in themselves and if this could be overcome many of the obstacles obstructing their success could be got rid off. -- more

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+For as long as they are not prepared to identify and acknowledge these defects, the +disease+ will not be cured only the symptoms, + he said.

Datuk Seri Dr Mahathir said such efforts should be taken into account as although Bumiputeras could be satisfied with their 20 percent participation under the New Economic Policy (NEP) it was attained not in the normal context but in a situation which was deliberately created.

He said most of the achievements were the result of roles played by trust bodies setup by the government while the rest from business opportunities which the government gave to Bumiputeras.

+As the 20 percent: achievement is the result of +unnatural+ efforts and situation the ability of Bumiputeras to compete and maintain their share should the natural situation be +re-enacted+ is doubted. In fact the government is of the view that almost all the 20 percent of what the Bumiputeras owned will be lost if the protection now given is taken off .+

The Prime Minister said there was a possibility that Bumiputeras had achieved the 30 percent equity but 10 percent of it had been sold to non-Bumiputeraa to obtain quick gains. -- more

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He stressed the importance of Bumiputeras admitting their weaknesses and trying to resolve them as the political patronage existing now would not last.

Datuk Seri Dr Mahathir cited the case of one suffering from heart disease who would not be cured if he did not realise that his condition was serious and needed surgery but instead depended on bomohs and traditional methods.

He regretted the attitude of some Malays who were prepared to set aside the interests of their own race just for the sake of acquiring certain positions.

There were also Malays who took lightly what was interpreted as success on earth and were prepared to make themselves and their race weak purportedly in the interests of their Islamic struggle.

Several programmes to upgrade the ability of Bumiputera entrepreneurs would be continued under the Public Enterprises Ministry which had been allocated \$805.6 **million** under the Sixth Malaysia Plan. -- more

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The Prime Minister said the government would continue to be blamed or be asked to strive more to help Bumiputeras.

+But can we convince ourselves that the failure of Bumiputeras can be resolved merely through government actions? Is there nothing that the Bumiputeras can and should do by themselves? Are there no weaknesses among Bumiputera themselves that caused them to be unable to exploit all that had been allocated to them?+

He said Bumiputeras should discard the yearning to get rich quickly without facing risks and this attitude was widespread as they were prepared to make other races use their names in purchase of shares allotted to them or obtain licences and permits.

If such an attitude persisted, lack of knowledge among Bumiputeras in managing businesses would remain, he said.

He said there were countries which changed governments or Prime Ministers whenever the economic performance declined possibly because of the government or Prime Minister but if it occurred because of shortcomings and attitude of the people themselves, the change would not succeed in rehabilitating the country's economy. -- more

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Touching on the lack of capital which Bumiputera traders always raised, he said there was only one way of resolving it by adapting business to the capital and not the other way round.

On privatisation, he said because of the weakness of Bumiputeras, there was a possibility that the process would increase the share of non-Bumiputeras and affect the achievements of the NEP.

Nevertheless Bumiputeras had acquired many opportunities and much experience in management and business through privatisation.

Datuk Seri Dr Mahathir said as such the government would continue the privatisation process which had clearly brought more advantages than disadvantages especially at a time when the government could not afford to bear the burden of financing public facilities which always suffered losses.

+There should be no anxiety over privatisation in the effort to achieve the objective of the National Development Policy (NDP). Bumiputeras should show a more positive outlook and they should look for roles and opportunities in the privatisation process to ensure greater success of the NDP. -- Bernama

▼10/01/18-53MSJ