

# PM: WE CAN'T HAVE TWO ECONOMIES

# Race cooperation vital for growth

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By AHIRUDINATTAN

COOPERATION between Bumiputera and non-Bumiputera businessmen serves to achieve not only the objectives of the New Economic Policy (NEP) and the New Development Policy, but also political and national stability, says Prime Minister Datuk Seri Dr Mahathir Mohamad.

He underlined the importance of this cooperation when opening the third Bumiputera Economic Congress in Kuala Lumpur yesterday.

"The fact is we cannot formulate two separate economies for the Bumiputeras and the non-Bumiputeras, The economies of the Bumiputeras as well as the non-Bumiputeras have to be integrated to avert any ill feelings," he said.

Non-Bumiputera business leaders are participating for the first time in the congress. They joined 400 Bumiputera businessmen, corporate leaders and private as well as government think-tank leaders in the three-day debate to chart future programmes to promote the so-



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cio-economic status of the Bumiputeras. The first congress in 1965 and the second in 1968 were confined only to Bumiputeras.

Datuk Seri Dr Mahathir said the Government included non-Bumiputera business leaders this time because the role they assume can determine the success or failure of any programme aimed at attaining a balance between the economies of the Bumiputeras and the non-Bumiputeras.

"With their participation in the congress, it is hoped that the non-Bumiputera business community can understand better the inten-

THE Cabinet will decide soon on the proposed venture to manufacture 1,000 cc passenger cars in cooperation with Daihatsu of Japan.

Prime Minister Datuk Seri Dr Mahathir Mohamad said in Kuala Lumpur yesterday the decision on the second national car project will centre on the price of the car (which will have to be cheaper than the Proton Saga), the partners in the venture, and other relevant matters.

In addition to the local partner, such as Permodalan Nasional Bhd (PNB), he said, other potential participants may include French motor manufacturer Peugeot. "We will sell a stake to Peugeot if it is interested."

tions of this congress and thus assume a more positive role," he added.

The Prime Minister said the NEP (1971-1990) failed to attain all its objectives partly because of the approach adopted by the non-Bumiputeras then.

"They preferred that their Bumiputera partners did not take investment risks nor active participation in the management of a business. This way, the Bumiputera businessmen did not learn much and had to continue relying on their non-Bumiputera partners.

"Perhaps, by adopting this approach, the non-

Bumiputera businessmen gained more profits. But it also means that they will be burdened by one NEP after another. It is better that they ensure that their Bumiputera partners take an active part in a venture. They will not lose because the risks will also be shared by the Bumiputera partners," he added.

The non-Bumiputera businessmen invited to the three-day congress include leaders of the Malaysian International Chamber of Commerce and Industry, the Associated Chinese Cham-

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# Bumi and non-Bumi economies must unite

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By Ahmad A. Talib

KUALA LUMPUR, Fri — The economies of Bumiputeras and non-Bumiputeras must be integrated to prevent ill feelings and jealousy from any quarter, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister said the country could not afford to have two separate economies, emphasising that co-operation between the two was not only good in efforts to achieve the objectives of the New Economic Policy and the National Development Policy but for politics and the nation as well.

"The truth is we cannot have two separate economies in the country. The Bumiputera and non-Bumiputera economies must be integrated to avert any jealous feeling by any group.

"Thus, the participation of non-Bumiputeras in this congress is important. They have a role in this congress and in the implementation of its specific resolutions."

Dr Mahathir stressed this point when he declared open the Third Bumiputera Economic Congress organised by the Malay Chamber of Commerce and Industry

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Third Bumiputera Economic Congress  
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here. The Prime Minister's address was followed by the presentation of several working papers by leading business leaders and frank panel discussions behind closed doors.

He said the co-operation between Bumiputeras and non-Bumiputeras required tolerance and patience. He told the participants that one of the reasons for the failure of the New Economic Policy was the approach taken by non-Bumiputeras.

"They prefer to have their

Bumiputera friends not taking any business risks and not active in management. With this, the Bumiputeras would forever remain ignorant and therefore would have to rely on their non-Bumiputera friends all the time.

"They may derive much benefits from this arrangement but they may also be burdened forever by one NEP after another. It is better for them to ensure that their Bumiputera friends get involved in business fully. They would not lose because the risk is also taken by their Bumiputera colleagues."

Dr Mahathir, in his usual cool and uncompromising manner when speaking his mind, also told the participants that it was clear that various efforts have been taken to increase Bumiputera participation in the field of business and industry so that they would not lag behind others.

But their achievements, especially as Government suppliers, were still not up to the mark. Many projects were abandoned, not imple-

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PM: Find ways to overcome problems

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mented or just sold to non-Bumiputeras, he said.

"We can continue to blame the Government or request more assistance to help the Bumiputeras. But can we convince ourselves that Bumiputera failures can be overcome solely through Government action?"

"Isn't there anything that the Bumiputeras can and should do themselves? Aren't there any weaknesses on the part of the Bumiputeras themselves that have prevented them from capitalising on all that were given them?"

Dr Mahathir said one Bumiputera congress could not identify or solve all the community's problems.

"Sometimes, the danger is that too much time is spent on deliberating the proposals, suggestions and resolutions leaving little time for them to be implemented effectively."