

Sino-Malay ventures bearing fruit, says PM

By WONG CHUN WAI

KUALA LUMPUR: Datuk Seri Dr Mahathir Mohamad yesterday spoke of an emerging trend where Chinese and Malay businessmen have forged meaningful partnerships.

Such joint ventures, the Prime Minister said, had enabled the Malay partners to play specific roles in the running of the businesses.

"This will help wipe out the

identification of race with economic functions," he told newsmen after opening the MCA's 39th annual general assembly at Wisma MCA here.

Dr Mahathir also said Malay investors were able to take part in the running of some public-listed companies by buying up shares.

Some Malay businessmen had, in fact, taken over the ownership of many previously-owned Chinese companies but

had still retained the companies' names and staff, he said.

Earlier, Dr Mahathir said in his speech that political stability and racial harmony were inextricably related to the country's economic and social development.

Thus, the Chinese should not hesitate to support the Barisan Nasional government, he said.

"Past experiences have shown that if the Chinese were united and supportive of the

Barisan Nasional, we could achieve the objectives of developing the country rapidly," he said.

Dr Mahathir said the equitable distribution of wealth to all races in a growing economy would not lessen the gains by any one race.

"Thus, the support for the Barisan Nasional would continue to ensure the Chinese a more promising future," he said.