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Mahathir-message

NATION'S ECONOMY WILL DECLINE IF MANAGERS DEMAND MORE PAY, SAYS PM  
(Embargo: for release at 10pm, Dec 31)

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KUALA LUMPUR, Dec 31 (Bernama) -- Malaysia's economy will decline like that of the United States if managers of the big companies demand too high wages, Datuk Seri Dr Mahathir Mohamad said tonight.

He said the western trend of managers asking for extremely high wages and perks after their companies made huge profits had caught on in Malaysia.

"In Malaysia too this philosophy has seeped in. The managers are demanding higher wages and more perks. There are some who asked for wages in various forms totalling nearly two million ringgit a year," the prime minister said in his 1994 New Year message over Radio Television Malaysia (RTM).

Dr Mahathir said: "In fact it is greedy managers like these who cause the conglomerates in the United States to fold up and go bankrupt and the American economy to decline."

"They stress too much on quick profits for their companies to the extent they have no investments for business expansion and research and development and thus cease to be competitive in the market," he added. --

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Dr Mahathir said this misfortune would also befall companies in Malaysia if the managers and managing directors demanded too high wages.

He said: "We are lucky because we are still progressing. And we will continue to progress if we are cautious, moderate and not greedy.

"No one is indispensable.

"In Malaysia, we have our own philosophy...we believe that everyone, from the labourer to the politician and manager, has a role to play," he added.

He said everyone must be assessed fairly and appreciated because although they played different roles, they all contributed to the nation's progress. -- more

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He said the people could not expect society or the government to provide all the benefits like in a welfare state.

However, this did not mean that a welfare state could not be created at all because a caring society that was ever willing to come up with donations and assistance would help ease the burden of the less fortunate, he said.

He said Malaysians' reaction to the recent Highland Towers condominium collapse was proof that they were a caring society.

While sympathising with the families of the victims, the nation had followed up with various actions to avoid a recurrence of such an incident, he said.

"However, we should not go overboard with other highrise buildings and modern facilities," he added. -- more

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Dr Mahathir said the country could also be proud of the efforts of the police, military, firemen and voluntary organisations and civilians to save the trapped victims.

The government also thanked all those involved in the search and rescue work including the Japanese, Singaporean and French teams.

On the New Year, the prime minister said the people should be very thankful because the country was free from the sufferings brought about by the wars, racial conflicts and civil wars that continued to plague the world.

He said the peace, stability, prosperity and progress Malaysia was enjoying were incidental but were due mainly to the efforts and cooperation of all parties -- the people, government, workers and entrepreneurs.

Dr Mahathir said this pooling of resources had enabled Malaysia to achieve encouraging performance in all fields this year.

"In the years to come, we will face more challenges. As a people who want to be progressive and respected we must accept this fact and prepare ourselves," he said. -- Bernama

MGM JK