

# DON'T BE GREEDY

## PM ticks off managers of big firms in New Year message

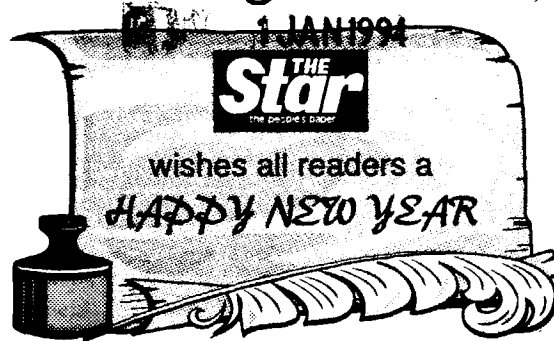
By ROHAIZAD A. RAHIM

**KUALA LUMPUR:** Malaysia's economy will decline like the United States' if managers of big companies demand too high wages, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister 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 RM2 million a year," he said in his New Year message over Radio Television Malaysia last night.

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 said the people could not expect society or the Government to provide all the benefits like in a

welfare state.

However, this does not mean that a welfare state cannot be created at all because a caring society that is ever willing to come up with donations and aid will help ease the burden of the less fortunate, he said.

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

While sympathising with the victims' families, 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.

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

The Government also thanked all those involved in the search and rescue work, including the Japa-

● TURN TO PAGE 2

Be thankful  
for peace,  
says Mahathir

● FROM PAGE ONE  
1 JAN 1994

nese, Singaporean and French teams.

On the New Year, Dr Mahathir said the people should be very thankful because the country was free of the sufferings brought on by war, racial strife and civil wars.

He said the peace, stability, prosperity and progress Malaysia was enjoying were due mainly to the efforts and co-operation of all parties — the people, Government, workers and entrepreneurs.

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

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