

PM: Rush for share forms indication of quick-gain mentality

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By Farush Khan

KUALA LUMPUR, Mon. — Datuk Seri Dr Mahathir Mohamad said today the current rush for share forms in the country was an indication that many people were still influenced by quick gains.

The Prime Minister said many were buying shares not for long-term investment, but merely for quick returns.

"The mentality of investing is still not there," he said after attending a briefing on the Malaysian Industry-Government Group for High Technology (Might) and the Commonwealth Consultative Group On Technology Management-Private Sector Partnership (CPSP) at the Prime Minister's Department.

He was asked during the Press conference to comment on the overwhelming public response to recent issues of shares.

Also present was Deputy Prime Minister Datuk Seri Anwar Ibrahim.

"Everybody wants to buy shares. I am afraid they're not doing it for dividends, but they expect the shares to go up so that they can

dispose of them. They are not investing... just (out) to have little bit of profit. The mentality of investing is still not there," he said.

On today's opening of the entire 847.7-kilometre stretch of the North-South Highway, Dr Mahathir commended the Projek Lebuh-raya Utara-Selatan (Plus) for completing it about 15 months ahead of schedule.

The last 30.3-kilometre stretch between Tapah and Gopeng was opened by the Yang di-Pertuan Agong, Sultan Azlan Shah, today.

The Prime Minister said the country needed more aggressive companies such as Plus to implement privatised projects in the country.

Describing the project as a success, he was convinced it would benefit the people.

Dr Mahathir said the project would benefit the people and the Government which collected tax from the company.

"The tax we collect will again be spent for the people. So, the people will not lose in this way," he said.

On whether the Government would ensure that toll charges on motorists along the highway would be rea-

sonable, Dr Mahathir said it would.

"However, our toll rate is far lower than that charged in other countries whose highways are of similar quality to ours," he said. The rate along the North-South Highway is 7.5 sen per kilometre.

On the briefing, Dr Mahathir said Might could play an unlimited role for the country as there were many new areas of development.

Co-chairman of Might Datuk Dr Omar Abdul Rahman said that though there was a satisfactory level of commitment from the private sector, it was unable to fully mobilise everyone who originally seemed to be committed to its ideals.

"We have to develop an effective strategy to stimulate their fullest co-operation," he said.

Among other things, the objectives for Might, which was set up last February, are to help transform Malaysia into a truly industrial economy, seek national competitiveness and carry out prospecting to identify business opportunities, and policy options for Government and research priorities.