

# ***Dr M: Tabs on bumi trust funds***

By ROHAIZAD A. RAHIM  
and NG KIT YOONG

KUALA LUMPUR: The Government monitors the investment activities of bumiputra trust funds both at federal and state level, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

"We have a monitoring body to look after all these activities. If something goes wrong, we will intervene," he said.

Asked to comment on the rapid growth of such trust funds, especially those managed by state governments, Dr Mahathir said it was an unusual phenomena.

He said the establishment of these funds reflected better management capabilities now.

"Previously, we had

similar arrangements but the ventures were not that successful.

"Nonetheless, the management skills for these funds had improved tremendously and our economic situation was also largely responsible for their successes," he said after presenting the fifth Malaysian Skills Competition awards yesterday.

Dr Mahathir also pointed out that the funds were aimed at ensuring that bumiputras would have 30 per cent equity in the nation's economy.

He said a major problem faced now was the increasing number of companies in the country which were looking for bumiputra participation.

"Unfortunately, the companies are unable to get suitable bumiputras

as they (the bumiputras) merely lend their names or become sleeping partners.

"I also feel that some of these bumiputra partners are not capable which resulted in our inability to have quality (bumiputra) participation."

Dr Mahathir also rapped bumiputra businessmen who were quick to let go of shares allotted to them.

Had these bumiputras held on to the shares, Dr Mahathir said, the Government could have achieved its target.

On Bosnia-Herzegovina, he dismissed speculation that the Malaysian battalion would withdraw should the United Nations Protection Force (Unprofor) pull out.