

PM: Private sector has big role in development

KUCHING, Tues. — The Government's move to award several massive projects to the private sector, especially local operators, has resulted in the acceleration of national development, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said with wider exposure, local operators had acquired advanced technical expertise and were capable of completing projects well ahead of schedule.

"This has been proven when the private sector was able to complete the North-South Expressway 15 months ahead of schedule, while the Bakun project has

also been scheduled for completion within only six years and not 10 years as initially projected," he said.

Opening the RM30 million Wisma Ting Pek Khiing here, Dr Mahathir said sometimes projects took a long time to implement not because of construction but because approval might take some time.

"If we do things faster, including processing and overcoming bureaucratic delays, we actually can contribute to keeping costs low.

"It is not good for the nation to keep people with money waiting (for the project approval) because when you wait, you lose money."

he said.

Among those present at the function were Datin Seri Dr Siti Hasmah Mohd Ali, Chief Minister Tan Sri Abdul Taib Mahmud, Puan Sri Laila Taib and businessman Tan Sri Ting Pek Khiing.

Dr Mahathir said delays might affect the interests of investors as most foreign investors would prefer to proceed with projects as fast as possible to reap returns.

He said the presence of successful tycoons and conglomerates had benefited society as a whole because revenue derived from a 30 per cent tax on their income could be used to provide

public amenities.

He said that socialism, as subscribed to by some parties, would not be as successful as the existing system of government in the country because while encouraging more people to acquire wealth, the interest of the poor was not neglected.

Taib, in his speech, said that over the years the private sector had made many bold decisions and large investments because they had realised that the country was a "land of opportunities".

This was all made possible because the present Government's policies were

flexible.

He added that the private sector's ability to adapt to the changing times augured well for the future of the country.

On the building, Taib said it reflected not only the success of Ting but that of the private sector as a whole.

Wisma Ting Pek Khiing, located at Jalan Bukit Mata, is 18 storeys high and took 18 months to complete at a cost of RM30 million.

It will house Ekran Berhad, Pacific Chemical Bhd, Woodhouse Sdn Bhd, Usama Sdn Bhd, and Bakun Hydro Electrics Corporation.