

04 MAR 1996

Mahathir-Venture

GENUINE MALAY-CHINESE JOINT VENTURES SUCCEED IN ERADICATING SUSPICION

KUALA LUMPUR, March 4 (Bernama) -- Genuine joint ventures between Malay and Chinese businessmen reflected that doubts and suspicions that existed between them had been eradicated, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

Although it was only now, since 1981, that such genuine joint ventures were achieved, it proved that Malay and Chinese businessmen have begun to have mutual trust of and desire to share with each other, he added.

"We are fortunate as we are able to forge this cooperation and to reduce suspicions between the races," he said when addressing a Hari Raya Aidilfitri and Chinese New Year gathering jointly organised by the Malay Chamber of Commerce Malaysia (DPMM) and the Associated Chinese Chamber of Commerce and Industry Malaysia (ACCIM) here.

Dr Mahathir said the success of such genuine joint ventures was something to be proud of, particularly when books written by foreigners were claiming that there was a conspiracy among the Chinese in Southeast Asia to control business and industry in the region.

The books claimed that the success enjoyed by countries in Southeast Asia were due to the efforts of Chinese traders and entrepreneurs.

Such claims were false, Dr Mahathir said, adding that if the situation did not permit, it would have been impossible for Chinese businessmen to be successful even if they were efficient in business.

"The good relationship in Malaysia has produced excellent results, and we can no longer say that the economic development of Malaysia is the result of the efforts of Chinese traders and entrepreneurs only," he said.

Malay businessmen also played a big role in the country's economic development as there were many large corporations owned by Malay businessmen either on their own or in partnership with others, he added.

He said there were now Malay companies engaging Chinese managers and executives just as there were Malay managers and executives directly involved and responsible for the success of Chinese-owned companies.

"This is a good achievement, a commendable one and I am confident such a situation can continue," he said.

Dr Mahathir said the success of genuine joint ventures between Malay and Chinese businessmen were becoming increasingly evident with proposals to merge more companies.

There were also proposals to list several joint venture companies on the Kuala Lumpur Stock Exchange (KLSE) second board soon, he added.

This showed that rapid progress could be achieved over a short period of time if both parties were sincere and there was mutual trust.

Dr Mahathir hoped the close cooperation could eradicate "alienation" between the races in both fields.

"This way all parties can benefit and all can be successful," he said.

-- BERNAMA

AH MTA LDB