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Mahathir-Profit

DON'T PROFIT TOO MUCH, MAHATHIR REMINDS BUSINESSMEN

LANGKAWI, Dec 4 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today cautioned the business community against over-profiteering to the extent of hurting the country's economy, saying they should only profit at a narrow margin but produce on a grand scale.

" If you try profiteering too much, you are going to continue with the devaluation (of the ringgit) and it will get worse," he said after blessing a new high-speed luxury Catamaran, the Superstar Express Langkawi here.

The Prime Minister said traders should keep the price of their goods low just at the level before the ringgit's depreciation.

The ringgit and some other Asean currencies depreciated against the US dollar after the Thai baht was floated on July 2 this year.

Dr Mahathir is here attending the 1997 Langkawi International Maritime and Aerospace Exhibition (Lima '97), a six-day event ending this weekend.

The Prime Minister urged the business community to make some sacrifices for the good of the people and the country.

" What is important is for us to keep the cost low," he said.

He said the business community owed it to society by not increasing the price of their goods indiscriminately and should think of long-term prospects and not just go for quick profits.

" Malaysia always think of the future. We are looking ahead not in our lifetime but our children's and grandchildren's. That is why we have our Vision 2020," he added. -- BERNAMA

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