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DR M: GIGANTIC COMPANIES WILL PENETRATE A WEAK COUNTRY

BANGI, Dec 1 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said here today the ringgit's depreciation, coupled with increased prices in goods versus income, will result in a weak country and subsequently fulfil the intention of some parties for the country to open its market to their gigantic companies.

"Today, we have seen some banks in countries which have received aids, bought by foreign banks," the prime minister said in launching the first Malaysian-made electric vehicle, "Eleksuria" here today.

Dr Mahathir said when these gigantic companies penetrate this country, they will defeat and takeover local companies, and subsequently Malaysians will become slaves working for foreigners.

Reflecting on problems facing the country, he said a few parties who were greedy and rich, have contributed to the local currency depreciating by 40 percent versus the US dollar and this had more or less affected income and the purchasing power of Malaysians.

"They have made us poor and weak and bow to them, (they are) forcing us to open our market to their banks and gigantic companies," Dr Mahathir said.

When this takes place, these companies will reap all the profits and Malaysians will be labourers working to enrich them.

"This is their desire. Our banks will be taken over ...with that we will lose our freedom, could not plan development but will only follow their command," he said.

Dr Mahathir said he was grateful that Malaysians were united and fully support the government in overcoming the problems faced.

The Eleksuria buggy was created by Perusahaan Otomobil Elektrik (Malaysia) Sdn Bhd (POEM) founded by Tenaga Nasional Berhad (TNB), the country's privatised power utility concern. -- BERNAMA

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