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4B to launch programme to help in economic recovery

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KUALA LUMPUR, Wed. - The 4B Youth Movement will launch its four-pronged programme on Feb 8 to help in the recovery of the economy, which includes the purchase of shares at the Kuala Lumpur Stock Exchange.

Its president, Datuk Wira Mohamed Ali Rustam, said today the other three programmes will encourage youths to save; a buy-Malaysian product drive spearheaded by its range of casuals, sports apparel and leather goods under the brand name of G21; and growing vegetables using the hydroponics method.

"We hope the programmes will help in some way steer the economy out of its present difficulties."

The launching would be held together with the movement's Hari Raya Aidilfitri open house at the International Youth Centre in Bandar Tun Razak, where it hoped Prime Minister Datuk Seri Dr Mahathir Mohamad would attend.

He said each of its 91,680 members from 2,747 branches nationwide were expected to contribute RM10 monthly to a special fund, where some RM11 million was expected to be collected.

"The price of shares is now low, and we feel it is the best time to buy them especially stocks of plantation-based companies. The move will also help strengthen the market."

Mohamed Ali said an investment company had been appointed to manage the fund and profits would be used to finance youth development programmes.

On the programme to increase savings, he said it involved encouraging youths to open up accounts and increase savings.

"We have made arrangements with Malayan Banking to set up a mobile bank during the launching to enable more youths to open up accounts. A similar campaign will later be held at the state and district levels."

Mohamed Ali said youths would be asked to grow vegetables using the hydroponics method, either for self-consumption or for commercial ventures.

He said those interested could apply for loans from a special fund of RM100,000.

The movement had started two pilot projects in Malacca and Penang to grow vegetables the hydroponic way, each involving the participation of 30 youths from one village.

"Training will be provided. We have identified the places which have agreed to sell the vegetables," he said, adding that similar ventures in Perak, Johor and the Federal Territory were on the drawboard.

He said the G21 products were reasonably priced and their quality was comparable to foreign products.

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