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Mahathir - capital

PAWN GEMS ABROAD FOR CAPITAL, DR MAHATHIR SUGGESTS TO THE RICH

PETALING JAYA, Aug 8 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today suggested that Malaysians possessing valuables such as jewellery pawn them abroad and use the money to help raise more domestic capital resources.

"I believe that there is hidden wealth worth billions of dollars in the country," he said.

By suggesting so, he was not asking Malaysians to make outright national contributions but only pawn their valuables overseas for cash as an interim measure pending Malaysia's recovery from the current economic problems, he said.

"When our economy gets better, we can bring back the jewellery from overseas," he said emphasising that he was only making a suggestion and not imposing.

Dr Mahathir, who is also chairman of the governing Barisan Nasional (BN) coalition, made the suggestion when opening the 52nd general assembly of the MIC, one of the 14 BN members.

The prime minister said funds derived by pawning the valuables could be used in efforts towards dealing with the economic downturn.

"We want to increase our capital. This is one way of helping the country without losing anything for yourself," he said.

Dr Mahathir said by pawning their jewellery and other valuables, Malaysians would display high patriotism in helping to overcome the country's economic problems.

The prime minister had the MIC delegates in stitches when he said he noticed many among them were flaunting jewellery, including diamonds.

"I am not asking you to donate but convert that into cash, not to sell and not to do it in the country also.

"What I would like to suggest to those patriotic women of all races to make available the wealth that they have in order to raise funds outside this country," he said.

Dr Mahathir said the government would work very hard to improve the economy so that those who have pawned their valuables overseas could redeem them.

"We are not going to force anybody. I am just appealing," said the prime minister.

Dr Mahathir said if the people could inject more money into the system, it would allow local businessmen to borrow to do business and revive the economy.

He also spoke of attempts to recolonise the country but believed Malaysians would resist this because they were still united.

"We in the BN and the people will resist the attempts to recolonise," said Dr Mahathir.

On the MIC, Dr Mahathir said although it was the BN's third largest component, the party's contribution to the nation was enormous considering the ratio of the Indian community to the country's population.

-- BERNAMA

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