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Mahathir-Body

SPECIAL BODY TO COLLECT PUBLIC CONTRIBUTIONS FOR ECONOMIC RECOVERY

KUALA LUMPUR, Feb 8 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today the government plans to set up a special body to collect donations or contributions from the people.

The prime minister said the people could contribute in whatever form, like property, goods and money, to the body and the proceeds could be sold to get foreign exchange to form part of the national reserve.

The establishment of the body was discussed at the Cabinet meeting but its composition had yet to be decided, he told a news conference after launching the "Tabung Ehsan Wanita", a women's fund organised by Wanita Barisan Nasional, at the Putra World trade Centre, here.

Asked when the body would start operating, he said the government planned to set it up as soon as possible.

On the possibility of people posing as members of the body to collect the contributions, Dr Mahathir said specific places would be provided for the collection.

Dr Mahathir, who is also the BN chairman, said he was very happy with the awareness among the women to save as was evident from the setting up of the Wanita BN-sponsored fund.

He hoped that the fund would receive the support of women nationwide irrespective of location, race or political ideology.

"With such effort our economic recovery will be achieved earlier," he said.

He was confident that the fund would be used wisely, including to invest in the stock market.

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"What we are giving is not a donation that we consider as a write-off but something that will bring us returns. The returns may far exceed what we put in.

"We don't lose, on the contrary, if we believe in our country's economy, God willing, we will get good returns.

"Today the share prices are so low. Surely if we buy shares when the value is low, when the value appreciates because of our purchase, we will make what is called capital gains," he said.

He said the share value had dropped to below the asset value of the companies, "hence, we will not lose anything because even if we sell the assets we will get back our investments."

Dr Mahathir, however, hoped that they would not sell the shares but

would continue to invest to help boost the share value. -- BERNAMA  
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