

29/06/1998

### Support for PM among resolutions passed

KUALA LUMPUR, Sun. - Gerakan today passed six resolutions at the end of its two-day 27th National Delegates Conference.

One of the resolutions adopted after debate was the party's support for the struggle of Prime Minister Datuk Seri Dr Mahathir Mohamad and the Government against international financial hegemony by monopolistic financial institutions.

It also called on the international and world bodies such as the United Nations, World Trade Organisation and International Monetary Fund to convene a world conference to debate the financial crisis in the Asia Pacific countries and to formulate regulatory measures for currency trading.

Another resolution urged the countries of East Asia to work towards a common currency like the euro to break the monopolistic stranglehold of the US dollar.

The second resolution was on restoring confidence of the investors, both local and foreign. For this, the conference resolved:

- \* to urge for greater accountability and transparency in policy formulation and implementation, especially in the privatisation of essential utilities and services;

- \* call for the severance of the nexus between politics and business, to prevent commercialisation of politics or politicisation of commerce;

- \* call for consistency and predictability in the policy framework for the promotion of industries, commerce, trade and finance;

- \* welcome the recent announcement by the Government to liberalise the equity ownership of Malaysian-owned companies allowing non-Bumiputeras to purchase Bumiputera-owned shares to reduce unnecessary corporate bankruptcies and failures and;

- \* urge the Government to suspend the equity conditions before the approval and issuance of manufacturing licences so as to encourage more investment;

The third resolution was on the need to recognise the inter-religious conflict in Kampung Rawa, Penang, and for ethnic and religious harmony.

For this, it resolved to call upon all Malaysians, irrespective of race, class and religion to place national interest above ethnic, religions and individual interests to maintain political stability and ethnic-religious harmony.

The conference resolved, in its fourth resolution, to support the formation of the National Water Council to co-ordinate the utilisation of water resources and distribution of water supply among the various States as well as the retention of the rights and ownership to the water resources by the respective States.

The fifth resolution, on the present economic downturn, urged the Government to take steps to overcome the problem.

The conference also urged the Government to increase the intake of students for the 1998/99 academic session of public universities and colleges.

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