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The Smart partnership answer to a speedy economic recovery

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WEAVING a strong, solid and transparent web of alliance between the public and private sectors, companies and trade unions as well as employers and employees could well be the answer to a speedy economic recovery.

It is this message that Prime Minister Datuk Seri Dr Mahathir Mohamad reiterated at the National Smart Partnership Dialogue in Petaling Jaya last week.

"Smart partnership is the way towards economic recovery. Anything that stands in the way of smart partnership must be eschewed, rejected," Dr Mahathir said.

Indeed smart partnership can take the country back to where it was before, even better, provided everyone plays his role.

Smart partnership is all about achieving a win-win situation. However, when this cannot be achieved, there must be a certain level of sacrifice by all.

Stressing on the need for sacrifices, Dr Mahathir said smart partnership must also co-exist with honour, high values, morality, honour, honesty and caring for each other.

"The Government has formulated some approaches and policies which may seem to impose restrictions in our quest for personal or even company interests.

"But in the long run, we will benefit through the minor sacrifices that we are called upon to make."

The winner-takes-all creed is not the answer, especially now when the country is facing economic problems.

While unions have given the undertaking that they will not press ahead for salary increases during difficult times, the employers, especially those who made enormous profits, should not use this as an opportunity to deprive the workers of their well-deserved perks and benefits.

To do so is not smart partnership and will only be at the expense of long-term loyalty and productivity.

Malaysian workers are mature enough and will automatically refrain from making demands from their employers if they are operating at a loss or if their profits barely cover their costs.

The fact that there had not been any major strikes for the past 10 years is enough evidence of this maturity.

Similarly, banks cannot expect people to use their services, if loans, even for the most productive sectors, are difficult to obtain due to self-imposed restrictions.

Although they want people to make savings in their respective banks, the same depositors are denied loans in times of need.

This was what International Trade and Industry Minister Datuk Seri Rafidah Aziz meant when she said banks had not been smart partners during the current economic problems.

Even in the early 1970s, Malaysians, through the New Economic Policy have demonstrated how smart partnership among the races could bring about economic equilibrium.

Races which had achieved considerable economic success did not object to the Government's programmes which were aimed at ensuring that those left behind could catch up. Instead they accepted one another as partners in the companies and ventures.

Similarly, the partnership between the public and private sectors under

the Malaysia Incorporated policy was smart.

The privatisation of several large Government agencies became a model for many countries which wanted to do the same.

But smart partnership means more now when the country is faced with economic problems. Every member of the society should look at himself as a partner to his employer, his union and the Government.

Now is the time that Malaysians buy local goods, although in better times they may have preferred imported items. Now is the time that market players buy shares and hold on to them rather than disposing them as soon as they appreciated by a few sen. This will only contribute to market volatility.

Shopkeepers should not indiscriminately raise prices. People whose salaries remain stagnant cannot possibly be better consumers.

But participants at the dialogue agreed that the keyword is transparency. A partnership must be built on mutual trust and a shared ambition to achieve common goals, otherwise it can be disastrous.

Like academician Syed Othman Al-Habshi said even a marriage is smart partnership built on mutual trust, attraction and understanding. Once a partner betrays the trust, divorce is likely.

Even if a divorce does not take place, the rest of the marriage will be filled with doubts and suspicion.

Transparency is also of utmost importance in employer-employee relations. As long as the employees are told how the employers are managing their finances, the workers would remain loyal and refrain from resorting to industrial actions.

If carried out effectively, therefore, smart partnerships could be the answer to a speedy economic recovery. It has worked before and it can work again.

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