

Economic share to benefit all, says Dr M

By WAN HAMIDI HAMID

KUALA LUMPUR: The Government will maintain the economic balance among the races in the country which has benefited bumiputras and non-bumiputras alike, said Datuk Seri Dr Mahathir Mohamad.

Thus, the Prime Minister said, the Government would continue to protect bumiputra entrepreneurs through the 30% quota of wealth distribution as outlined in the New Economic Policy and its successor, the National Development Policy.

"When the bumiputras have achieved the

30% target, then we can probably reduce the protection given to them," he said when opening the Fourth Bumiputra Economic Congress here yesterday.

He said the Government would enforce its commitment for economic balance even though there had been criticism from foreigners, because national interests come first.

Dr Mahathir gave an assurance that although bumiputras comprise 60% of the population, the Government would never set a 60% wealth-distribution quota for them because the 30% target was more realistic.

"People must understand that the quota system is not about taking wealth from others to give to bumiputras. It is about the creation of more wealth, so that a portion of it can be allocated for bumiputras. At the same time, the non-bumiputras can benefit too," he said.

He added that nowadays the non-bumiputras understood the need to give priority to bumiputras in the economic sector because they would also gain from the country's development.

● TURN TO PAGE THREE

'Learn from non-bumis, says PM

● FROM PAGE ONE

The Prime Minister said that despite the attacks by currency manipulators recently, the Government would revitalise the economy to maintain the racial balance of the economy.

"However, we need feedback on problems faced by bumiputra entrepreneurs to help them overcome obstacles, particularly in facing the new millennium," he said.

He added that bumiputra and non-bumiputra businessmen should compare notes on their successes and weaknesses to

ensure both could improve themselves, which would benefit the country.

He said that with the current international pressure that was forcing Malaysia to open up its economy, bumiputras and non-bumiputras had to cooperate to ensure that the country continued to prosper.

"Bumiputras must learn from the non-bumiputras. Bumiputra entrepreneurs must identify the weaknesses and the factors that are causing them to face problems.

"We have to have a good culture, a culture of

knowledge, if we want to improve, to strengthen and to be in control of our economy," he said.

Compared to the facilities provided and privileges given to bumiputras, he said, their achievement in acquiring knowledge was still lacking.

"One of the weaknesses that I have identified is that bumiputras lack in the management of capital because they seem to have minimum use of capital.

"For example, petrol kiosks owners shouldn't think too big. They must start small and concentrate on their business rather than

trying something that is beyond their capacity.

"When you have strengthened yourself, then only can you start going into other fields," he said.

During a dialogue session, Dr Mahathir gave another example of noodle sellers who had high ambition of trying to be a president of an airline company, stating that they should instead concentrate on being successful small businessmen.

He said racial balance in the economy should not be focused on equity holding alone but cultivating good

business culture, such as proper management, accounting and other related skills.

At a press conference, Entrepreneur Development Minister Datuk Mustapa Mohamed said the Government would update its study on problems faced by bumiputra entrepreneurs, especially those badly affected by the downturn.

Some 1,000 bumiputra entrepreneurs attended the congress held jointly by the Malay Chambers of Commerce and the Entrepreneur Development Ministry.