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Charting Bumis' progress in new millennium

Kamarul Yunus

COME Friday, some 700 representatives of the public and private sectors as well as of various associations will converge for two days for the Fourth Bumiputera Economic Congress.

Like the three previous congresses, the gathering promises to be a watershed forum as this time the focus is on determining the direction of the community's progress and development in the new millennium.

Weighty as the issues to be discussed already are, they are made doubly so in the light of the challenges thrust upon the community and the nation by the region's economic turbulence in the past two years.

The first caucus, held in June 1965, looked specifically into correcting the endemic racial economic imbalance by providing appropriate platforms for Bumiputeras to participate in industry and commerce.

The second, 15 years later, served to iron out problems related to the implementation of the New Economic Policy, while the one in 1992 sought ways to build on the momentum gained and create a pool of world-class Bumiputera entrepreneurs in the form of a dynamic Bumiputera Industrial and Commercial Community.

All these efforts have shown results, not least the establishment of Mara, Institut Teknologi Mara (now a university), Bank Bumiputra, Pernas and Permodalan Nasional Bhd.

This was followed among others by the formation of Malaysia National Insurance, the Malaysian Fisheries Development Board, and the Padi dan Beras Negara which has since been corporatised as Padiberas Nasional or Bernas.

Still, there is no denying that the economic crisis had an impact on the progress of implementing the various resolutions adopted in the previous congresses.

Many Bumiputera companies, including the billion-ringgit ones, had suddenly found themselves in financial difficulty, thus the need for a thorough "check-up" to address weaknesses while consolidating existing strengths so as to place them in a better position to compete more effectively, not only at home but also globally.

In this regard, the fourth congress is expected to set the pace and direction of efforts to pursue the Bumiputera agenda amid challenges in respect of the evolution of a knowledge-based, globalised and borderless world.

With trade liberalisation under the aegis of the World Trade Organisation taking effect in 2003, there is pressing need for Bumiputeras to firm up a millennium gameplan.

The Government, as Second Finance Minister and Entrepreneur Minister Datuk Mustapa Mohamed noted, hopes that the fourth congress will come up with specific ideas to enhance the resilience and competitiveness of the community.

"The congress will also evaluate the achievements of Bumiputeras since the National Economic Policy and the effects of the recent recession.

"Although the past would be as a platform, it is important that we look towards the future and prepare to face a knowledge-based economy," Mustapa had said. Prime Minister Datuk Seri Dr Mahathir Mohamad will officiate at the opening and deliver a keynote address. He will also be involved in a dialogue with participants.

Inputs from the more than 60 resolutions expected to be presented and

deliberated during the two-day event will be forwarded to the National Economic Consultative Council II.

Discussions will be conducted in seven workshops and the topics include strengthening Bumiputera involvement in the trading and industrial sector; the development of education and utilisation of manpower in fulfilling the Bumiputera agenda; Bumiputera involvement in high technology; and in information technology.

Participants will also look at the role of trust agencies and public sector as catalysts in the development of Bumiputera entrepreneurs; the role of financial institutions in enhancing the creation of a trade and industry driven Bumiputera community; and inculcation of cultural and religious values.

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