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Mahathir-Revival

GOVT WILL HELP REVIVE BUMI ENTREPRENEURS, SAYS PM

By: Amin Husaini Harun

NEW YORK, Sept 29 (Bernama) -- The government will do its utmost to revive Bumiputera entrepreneurs devastated by the recent economic turmoil, Prime Minister Datuk Seri Dr Mahathir Mohamad said here Tuesday.

The downturn had not only caused financial problem to the country, but also destroyed almost all the Bumiputera companies set up since the 70's to redress the economic imbalance between the Bumiputeras and non-Bumiputeras.

The prime minister said this when addressing the Malaysian community at a meeting held at the office of the Malaysian permanent mission to the United Nations here.

He said that after the May 1969 racial riots in Kuala Lumpur, the government implemented the New Economic Policy aimed at raising the economic level of Bumiputeras to that of the non-Bumiputeras.

Through affirmative action plans, Bumiputeras with the capability and ability to succeed were assisted through the years by the government, Dr Mahathir said.

He said the government efforts had been successful not only in elevating Bumiputeras to a higher economic level but also in reducing racial tension as well as creating political stability in the country.

Then came the 1997 economic turmoil that swept the country which, the prime minister said, destroyed all that had been done to help the Bumiputeras.

"The economic down turn caused all those works to be destroyed because most of the Bumiputeras we have helped, their companies were rather fragile and under stress had buckled down.

"Most have become bankrupt, or almost bankrupt," Dr Mahathir said, adding that all the efforts the government had put in to bring up Bumiputeras to the same level as non-Bumiputeras now had to begin all over again.

However, he was confident that with perseverance by all, the government and the Bumiputeras, "we can succeed again".

Dr Mahathir invited all Bumiputeras now living overseas to return home to assist the government and to take part in this revival effort.

"It is a waste if all the intelligent Bumiputeras choose not to return to the motherland to help bring about advancement to the country and fellow Bumiputera," he said.

The prime minister said with the recovery of the economy, the government projected a one per cent growth this year but experts now said the growth could be between three and five per cent.

Dr Mahathir, who arrived here last Sunday, is scheduled to address the UN General Assembly today.

He will tour the Lucent Bell Laboratories in New Jersey later today before departing for London enroute to Zimbabwe to participate in the South Africa International Dialogue at Victoria Falls from Oct 2-6.

-- BERNAMA

AHH RYN