

14/06/1999

Invest savings in unit trust, urges Abdullah

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MALAYSIANS are encouraged to improve their savings through investment schemes such as unit trust funds, which at the same time help strengthen the country's economy.

Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi said the strength of Malaysia's economy hinged not only on the wealth of its natural resources but also on the level of its domestic savings.

"We have no choice but to further enhance the people's savings, besides educating ourselves to be thrifty.

"By improving our savings, we are also helping the Government in speeding up the country's economic recovery," he said when closing the Permodalan Nasional Bhd's (PNB) investment week in Kuala Lumpur yesterday. The investment week was launched by Prime Minister Datuk Seri Dr Mahathir Mohamad last Wednesday. Coinciding with the event, Dr Mahathir also launched the second Amanah Saham Nasional (ASN2), PNB's fifth unit trust fund.

Abdullah said the Government aspires to see all the people continue to enjoy the country's wealth.

"As such, I hope Malaysians would give full support to the efforts of the Government by taking advantage of the opportunities created for them to invest.

"They should tap the investment opportunities available to reap the returns, besides assisting in the country's socio-economic development," he said.

Abdullah said the Government has set up various unit trusts to ensure that the people benefited from the rapid development in the country and efforts to encourage savings and investments, especially in unit trusts, would be stepped up.

Noting that the PNB was set up to serve as one of the most important instruments to ensure the success of the New Economic Policy, he said the corporation has to date mobilised investments amounting to over RM30 billion from 7 million investors.

These were achieved through its existing four schemes - the Amanah Saham Nasional, the Amanah Saham Bumiputera, the Amanah Saham Wawasan 2020 and the Amanah Harta Tanah PNB.

Based on these success, Abdullah said he is confident that the PNB can play the leading role as an investment institution that is considered as "the best in class" and "trend setter" to other similar organisations.

At a press conference later, Abdullah said PNB's investment week promotion can help achieve the objective to eradicate poverty and revive the economic recovery for the benefit of the people and nation.

Asked about the conflict of opinion between the call to the people to improve savings and the Government's encouragement to spend to help restore the economy, Abdullah said people with savings will be in a better position to spend compared with those who do not save.

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