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Mahathir-NEP

MAHATHIR APPEALS TO CHINESE BUSINESSMEN TO HELP BUMIS AGAIN

KLANG, Oct 12 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today appealed to the Chinese business community to once again cooperate with the government to rebuild the Bumiputera business community badly affected by the recession.

He said most of the Bumiputera companies, including the big ones, suffered very much during 1997 economic crisis and needed help to rebuild and catch up with the others again.

"Because of the effects of the recession there is a need now to rethink (the achievements so far) of the New Economic Policy (NEP)," he said when opening the 53rd annual general meeting of the Associated Chinese Chambers of Commerce and Industry Malaysia (ACCCIM) here.

He said the recession saw the sale of lot of Bumiputera businesses to the non-Bumiputera, re-creating an imbalance in the economic equity which must be corrected.

Dr Mahathir said the last time the Chinese businessmen had cooperated very well with the government and thanked them for sharing their businesses with the Bumiputeras so that they could learn about business and how to manage it.

"That has helped the success of the NEP and now we need to do the same again.

"I would like to appeal to you once again to try and help achieve a balance in the economic development of a different community," he said to the applause of the audience comprising captains of the various Chinese industries and commercial entities from all over the country.

The prime minister said the government was not asking the Chinese businessmen to give up what was theirs.

It was only trying to grow the economic cake again and when the economy grew, more have to be apportioned to the Bumiputeras and also to the non-Bumiputeras, he said.

"I do hope the non-Bumis will help the Bumis to catch up again so that the share of the wealth of this country would again be more evenly and fairly distributed," he said.

Dr Mahathir expressed confidence that the Chinese businessmen could assist the Bumiputeras as they have the skills, knowledge, the background, tradition and culture.

Thanking the Chinese business community for their contributions thus far, Dr Mahathir said he was confident that further contributions by them would once again be very crucial to the country's economic growth.

Speaking at a press conference later, the prime minister said that the government learnt from the recent Bumiputera economic congress that many Bumiputeras who just ventured into business had taken bank loans to expand their business but were saddled with debts because of the economic crisis.

"We not only need to help these businessmen but also create and groom a fresh corps of Bumiputera businessmen and for this we are asking for the cooperation of the Chinese chambers of commerce," he said.

Referring to the New Economic Policy, the prime minister said meeting the poverty eradication aspect of the policy's objectives was not problematic.

But efforts towards restructuring the economy of the various communities suffered a major setback because the recent economic crisis which hit the country, he said.

Replying to a question, Dr Mahathir said the government would first study a memorandum being prepared following the recent Bumiputera Economic Congress relating to the NEP before considering possible next course of action.

The prime minister said he also reckoned that Chinese businessmen would also convene a meeting possibly next year to give their views regarding the NEP.

Only then would the government incorporate all these views before adopting any resolution, he added.

-- BERNAMA

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