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Mahathir-outsiders

OUTSIDERS ATTACK MALAYSIA WHEN THEY CAN'T GRAB PRIVATISED ENTITIES

KUALA LUMPUR, Feb 26 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today said frustrated outsiders accused Malaysia of cronyism and nepotism when they could not have full control of government privatised projects.

Malaysia's privatisation policy ensured that privatised government entities did not become wholesomely foreign-owned, he said when opening the Securities Commission building in Bukit Kiara here.

"In Malaysia, privatisation means sale of government entities to capable and eligible Malaysians. Foreigners can acquire just a small percentage of them and even so, not in all cases.

"This frustrates foreigners who feel deprived from securing big gains by owning all of the privatised entities," he said.

Dr Mahathir said since locals had benefited from the privatisation exercise, outsiders mounted smear campaigns against national leaders accusing them of cronyism and nepotism despite the privatised entities being awarded by tender to individuals without links with the government.

The prime minister said that in most developing countries where the locals lacked capital and expertise, privatisation entailed selling off government entities in return for US dollars to settle national debts.

"These outsiders will only stop accusing us of cronyism and nepotism when they can take over all the privatised entities," he said.

Dr Mahathir said foreigners were blaming cronyism and nepotism for Malaysia's economic problems only to absolve their currency traders who had been abusing the free market system for self-gains.

"It is very unfortunate that some Malaysians who have benefited from the country's rapid economic growth have been parroting the accusations hurled by these foreign brigands," Dr Mahathir said.

He said these Malaysians had even gone beyond that by demanding that government kow-tow to outsiders and carry out their orders.

Dr Mahathir said it had never occurred to these Malaysians that the outsiders could be wrong and that locals could be right.

"It appears that their thinking is still shackled despite us having gained independence," the prime minister said.

Dr Mahathir said Malaysians need not apologise to outsiders for the national policies being implemented but should instead be proud of Malaysia's achievements.

Malaysians worthy of their dignity should discard the tendency to be lulled by praises of the West.

The prime minister said foreigners were now banking on the hope that Malaysia would have to dispose of her beleaguered companies and banks cheaply so that they could make not only handsome profits but could also control the economy subsequently.

"This is their real intention. Their expressed desire to discipline the government, to get rid of cronyism, nepotism and the like is nothing more than a yarn," Dr Mahathir added.

--BERNAMA

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