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## Proposals to boost position of Bumiputera entrepreneurs

UMNO Youth yesterday proposed several measures aimed at strengthening the position of the Malays in businesses and the economy as a whole, and called for programmes to help the low-income group be intensified.

It urged for viable mega projects to be continued because such undertaking would act as a catalyst for greater participation by Bumiputera entrepreneurs in the economy.

It also proposed for more efforts to strengthen economic fundamentals, continue the equity agenda and revive the sectors affected by the regional crisis.

Tabling the resolution on the economy and education on the last day of the Umno general assembly, Umno Youth exco member Noordin Md Noor said Bumiputera entrepreneurs were adversely affected by the economic downturn and now required help.

In this context, he said the Umno Youth proposed that new strategies be formulated to help them.

"We call on the Government to ensure that the concept and approaches of the New Economic Policy are continued and the interest of the Bumiputeras be safeguarded.

"We should set up a forum for effectively discussing future economic policies towards the creation of Bumiputera Commercial and Industrial Community. Umno Youth proposes that the National Economic Consultation Council be reintroduced," he said.

The resolution on economy and education, the last to be debated at the general assembly, accepted the fact that the NEP introduced by Umno and later succeeded by the National Development Policy, had raised the position of the Bumiputera community.

The resolution proposed that the Government continue the concept, spirit and approaches of the NEP, take firm steps to increase Bumiputera equity in the corporate sector from the present 18 per cent, and look after the well-being of the low and medium-income groups including through efforts to stabilise commodity prices.

Noordin said mega projects should continue as they had been successful in generating economic growth and helped in government efforts to revive the economy, although the Opposition would say otherwise.

He criticised the action of certain companies, which no longer obtained major contracts like before, to spread lies among the people saying that mega projects were a waste of funds.

"We want the Government to blacklist these companies," he added.

Noordin also said the Government should promote a balanced development. And while it was developing Putrajaya and Sepang, States like Sabah, Sarawak, Kelantan and Terengganu should not be neglected.

Umno Youth, he said, was aware of the move to help financial institutions and the corporate sector.

He added that Umno Youth appreciated the steps taken to stabilise commodity prices, but hoped that the agriculture sector would be accorded greater attention.

The Government, he said, should strengthen programmes to uplift the living standard of the low-income group. Prices of essential items should also be better controlled to help the poor.

He also proposed the setting up of a new fund, with RM50 million to start with, to finance projects undertaken by young people including

women.

He added that the involvement by Bumiputera companies in the IT sector was still marginal.

On education, Noordin said the NEP and the country's education system had admittedly benefited the Malays, to the extent that many had now become prominent corporate players.

"Umno Youth proposes that these corporate leaders set up a fund to help students from poor families."

Noordin also said the selective capital controls and other steps that had been introduced were unorthodox and unconventional, even laughed at by foreigners.

"But thank God we had Datuk Seri Dr Mahathir Mohamad. Imagine if we had turned to the International Monetary Fund."

He said with the measures, the Kuala Lumpur Stock Exchange's Composite Index had now gone up close to 800 points from 262.7 in September last year. The banking system had strengthened and the country's external reserves had also risen.

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