

No community left

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Dr Mahathir: Development policies are meant to be

By Balan Moses

KUALA LUMPUR, Sat. — The Government will ensure that development policies benefit all and not marginalise any community from the mainstream of development, Datuk Seri Dr Mahathir Mohamad said today.

The Prime Minister said the New Economic Policy and the National Development Policy had benefited the Indian community despite its smaller size in relation to the Bumiputeras and Chinese.

He said the implementation of such policies had taken the interests of all communities into consideration.

“It is the Government’s policy to ensure that no race is left behind in the development process,” he said when opening the 54th MIC general assembly.

He said the percentage of intellectuals and professionals among Indians was higher than in the other major communities.

Citing Bumiputeras as an example, he said there were fewer intellectuals and professionals among their ranks although they made up 60 per cent of the population.

The Prime Minister, however, acknowledged that there were not enough Indian traders and entrepreneurs with Indian students performing poorly at primary and secondary levels.

He was earlier met on arrival at the Putra World Trade Centre by MIC president Datuk Seri S. Samy Vellu, his deputy Datuk S. Subramaniam and other party leaders.

Also present at the opening ceremony were leaders of other BN component parties, including Gerakan president Datuk Seri Dr Lim Keng Yaik, Peoples Progressive Party president Datuk M. Kayveas and Umno secretary-general Tan

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'Indians have made much progress'

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Sri Khalil Yaakob.

On economic growth, he said Indians had progressed well over the past decade with increases in average household income and equity holdings in companies, a drop in the poverty rate and balanced manpower usage.

Average Indian household income had increased by more than 100 per cent from RM1,209 in 1990 to RM2,702 last year, with the incidence of poverty dropping from 7.5 per cent in 1990 to 1.9 per cent last year. The percentage of hardcore poor also fell from 1.2 per cent to 0.2 per cent over the same period.

Dr Mahathir said Indian equity ownership increased from one per cent (or RM1.068 billion) in 1990 to 1.5 per cent (RM4.6 billion) in 1998 with an average annual growth of 20 per cent.

This, he said, was higher than the 13.4 per cent average annual growth achieved by Bumiputeras

and 11 per cent by the Chinese.

The Prime-Minister said up till last month, nearly 158,000 Indians had invested in Amanah Saham Wawasan and Amanah Saham Malaysia, with savings totalling RM188.8 million.

"As such, I hope the Indian community will no longer feel isolated and marginalised from the other communities in the country.

"Negative views are only a perception which may be used by certain groups who want to destabilise the country," he said.

Dr Mahathir said the willingness of the major communities to compromise had led to an equitable distribution of wealth and the maintenance of peace and security.

This was contrary to situations in certain countries where specific communities unfairly seeking more for themselves had jeopardised their common destiny. The Prime Minister said Malaysians should be grateful and relieved that the economy had continued to show encour-

aging improvements.

"With the strengthening of the economy, the Government will be able to increase efforts to develop the country.

"The Barisan Nasional Government is aware that a lot more needs to be done to improve the living standards of various races in the country."

He said the people will be able to earn a per capita income of more than US\$15,000 (RM57,000) when the country achieves developed status as compared to the US\$3,500 (RM13,300) earned at present.

"What we need to control is inflation so that the increase in income will not affect our buying power."

Earlier, Dr Mahathir thanked MIC leaders and members for their hard work in helping the BN achieve a big win in the last general election.

Without Indian support and commitment, he said, the BN would not have achieved such a victory to form the Government again.