

# Don't cling to land, says Dr M

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## Owning shares in agro-based companies more rewarding': PM

**KUALA LUMPUR, Sat:** The notion that land is wealth is no longer practical and has to be discarded as the country is embarking on a technology-based agriculture vision, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

Ownership of shares in agriculture-based companies will be much more rewarding in the long run, he added.

"If we want to develop agriculture as our new source of wealth, we need to scrap the habit of appreciating land ownership too much," he told some 7,000 farmers, livestock breeders and fishermen when opening the Malaysian Agricultural, Horticultural and Agro-Tourism (Maha) Exhibition 2000 at the Bukit Jalil Sports Complex.

Mahathir said that ownership of land is unimportant compared with owning shares in plantation companies, as the value of shares would increase and could be traded.

He called on Malaysians, especially bumiputras, to discard the mentality that land ownership is the source of wealth as efficiency in business, management and share ownership were more meaningful.

"The purchasing of shares in the share market is much easier than buying land. When the land is sold, we cannot buy it back but it is easier

to buy back shares," he said.

Mahathir said the government introduced Felda to enable small farmowners to benefit from a large estate management system.

Investment in the rubber and palm oil industry had proven to be rewarding not because of land ownership but due to the share ownership in the companies, he added.

He said that the Opposition would slander the government when it tried to introduce new methods which could see increased returns from the agricultural sector.

He added: "It will definitely say that we are seizing the farmers' rights, abusing them and so on . . . all these allegations will hamper the implementation of the agriculture vision.

"I'm saying this now because we have lost a lot due to the Opposition's habit of making all government plans to develop the country an issue and if not for its interference, we would have been much more developed."

Citing the Muda Irrigation Scheme as an example, he said the Opposition slammed the government when it invested in the project which enabled farmers to practise double-cropping but it is quiet now, as it, too, had benefited from the scheme.