

PM: Don't sell off permits

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PM disappointed with Malays who prefer to make easy money

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PETALING JAYA, Wed. Prime Minister Datuk Seri Dr Mahathir Mohamad is disappointed in Malays who prefer to make easy money selling their permits instead of using them to start businesses.

He said although they were thwarting efforts to develop a Malay business class, the Government would not be discouraged from continuing with its programmes.

Taking approved permits as an example, he said many who had asked for such permits to import vehicles had instead sold the permits, often to non-Malays.

He said there were huge profits to be made in importing reconditioned cars for sale but many of those who were given permits did not even venture into this.

"They get a small profit from selling the permits but failed to set up a business as the Government intended," he said when launching the locally-assembled Kia Spectra, the first to be assembled outside Korea.

Naza Kia Sdn Bhd, a company in the Naza Group, is the sole distributor of the Kia range of cars. Naza had invested RM18 million in its assembly plant for the 1.6-litre Kia Spectra and is targeting the delivery of 5,000 cars in the first year. The car sells at RM79,000.

Dr Mahathir commended Naza managing director Tan Sri Sheikh Mohamad Nasimuddin Kamal Sheikh Mohamad Amin, for being one of the few businessmen who had used the opportunities well.

Taking another example of wasted opportunity, Dr Mahathir said the Government had a programme to help Malays set up small retail businesses in new townships but many of them chose to sell their licences.

He said this programme was important because it would enable Malays to move into these townships and create a racially-mixed resident population.

"But we were not very successful. The Bumiputeras need to be patient to learn the skills of financial management but they chose the easy way out," he said.

Meanwhile, he also asked the Koreans to invest in automotive component manufacturing in Malaysia to supply high quality and cheap products for the Asean region.

He said Kia and other Korean companies could take advantage of the many opportunities in Malaysia.

"I am always full of admiration for the Korean people. They are a very tough people who came out of nowhere to develop a strong economy," he said, adding that he was amazed how its companies could produce cheap cars.