

09 JAN 2001

Izat-Ministry

BUMIPUTERA DEVELOPMENT MINISTRY PROPOSED

KUALA LUMPUR, Jan 9 (Bernama) -- The Malay Businessmen and Entrepreneurs Association of Malaysia (Perdasama) today proposed to the government to set up a Bumiputera Development Ministry as part of efforts to bolster the economic status of the Bumiputeras.

Its president Datuk Moehamad Izat Emir said it was time that such a ministry be set up because the economic problems of the Bumiputeras remained unsolved since the Independence era till now.

"Half of the Independence era was focused on improving the Bumiputeras' economic position but the success attained was less than 30 per cent," he said.

The economic stake of the Bumiputeras was still weak, he told BERNAMA.

Moehamad Izat said although almost every ministry and department had the responsibility towards Bumiputera development, their efforts were not coordinated.

He said this when commenting on a statement by Prime Minister Datuk Seri Dr Mahathir Mohamad in the Dewan Rakyat recently that the Malays only had 20 per cent stake in the national economy.

Of the total, Dr Mahathir said 17 per cent of the stake were held by government agencies and only three per cent by Bumiputera entrepreneurs as compared to more than 40 per cent by other races,

Moehamad Izat said the proposed ministry should, among others, identify Bumiputera children with university qualifications to be given an opportunity in the economic development of Bumiputeras.

"At present, there are many intelligent Bumiputeras but they have no acumen or opportunities to do business," he said.

Moehamad Izat, who has years of experience in business, felt that Bumiputeras were still struggling to develop their business as compared to other races.

"Not like the Chinese, their children need not borrow money from banks to do business as their economic strength enabled them to come up with the capital," he added.

-- BERNAMA

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