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Community profits still our priority says Dr M

KUALA LUMPUR, Wed. - Malaysia will continue to place importance on community profits rather than individual rights to ensure the country's wealth is equally distributed and shared among its people, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister said in order for Malaysia to develop in a stable and rapid manner, there must be balance in growth with some intervention of the Government to control the activities of the private sector.

He said the Government must oversee the affairs of the country, and this included businesses that operate in it.

"If left to themselves, businesses would not care about the social effects of their activities," he said in an interview with Japanese broadcasting station NHK at his office in Putrajaya. The 25-minute interview was aired over Astro last night.

Dr Mahathir said the Government, on the other hand, had to care and to ensure that the business sector contributed to the creation of wealth, which eventually must be shared equally by the people.

He said with globalisation, there was too much emphasis on individual rights to the extent that community rights are forgotten.

"The community have rights too...the rights of the community should not be undermined by an individual or a group of people or companies to make money for themselves."

Dr Mahathir also expressed doubts whether globalisation would bring about nothing but benefits.

He said the recent experience with the currency crisis has made the threat of economic colonisation very real for a nation such as Malaysia.

"Those who are powerful think it (economic colonisation) is nonsense, but we know and we experienced it during the (currency) crisis," he said.

Replying to a question, Dr Mahathir said Malaysia had learnt a lot from the Look East policy, especially on work ethics and the cooperation between the Government and the private sector.

He said Malaysia also believed that Japan had done a great deed to the world by concentrating on market share and producing high quality goods at cheaper prices.

Asked whether Malaysia still looked upon Japan as its role model, Dr Mahathir said: "I would like to, but at the moment, Japan is not too good a role model. What we are seeing in Japan today is a lot of mistakes and we are going to avoid those mistakes."

Replying to another question, Dr Mahathir said Japan should continue to show interest in Asia by being sensitive to the needs of smaller and poorer Asian countries.

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