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Mustapa-Malays

ECONOMIC POWER DETERMINES SURVIVAL OF THE RACE

KUALA LUMPUR, Oct 20 (Bernama) -- The Malay race needs to have control over the economy as analyses have revealed that economic power is more important than political power in determining the survival of any race or nation.

National Economic Action Council (NEAC) Executive Director Datuk Mustapa Mohamed said economic dominance by the Malays would also ensure that certain aspects of the Islamic religious obligations were fulfilled.

"There is still a long way to go, our struggles are still not completed but have just begun," he said when presenting a working paper entitled "Economy: Building a Glorious Malay Race" at the seminar "Building A Glorious Malay Race" organised by the Organisation of Overseas Umno Alumni Clubs here today.

Mustapa said it was also necessary to master information technology as the lack of it would mean that others would then be in control of the modern economy.

He said economic dominance by the Malays could only be achieved if the Malay community could develop and create a large number of Malay entrepreneurs who were resilient and competitive.

However, he said the achievement of the Malays in the economy was still poor as reported by the "Malaysian Business" magazine in its February issue.

Out of the 20 richest people in Malaysia listed in the magazine, only three were Malay entrepreneurs, while although there was a large number of Bumiputera contractors totalling 22,938, most of them were in the "F Class" category, he said.

The benchmark frequently used in assessing the achievement of the community was the number of Malay professionals, where it was reported that only 28.9 per cent of the professionals in the country in 1999 were Bumiputeras, he said.

Mustapa also said that the first decade of this century was most challenging to the whole world due to the economic uncertainties including the consequences from the terrorist attack on the United States on Sept 11.

"Nevertheless, if we are united in supporting the measures for recovery which were announced by the prime minister (Datuk Seri Dr Mahathir Mohamad) in the 2002 Budget yesterday, the national economy will be able to face the challenges, Insya-Allah," he said.

He also proposed to non-governmental organisations (NGOs) especially the Organisation of Overseas Umno Alumni Clubs to set up a Malay Economy Monitoring Secretariat.

He said the secretariat would act as the gatherer of information and assist in the effective implementation of various programmes in the country which needed improvement to ensure that the Malay economic agenda continued to expand and grow in strength.

-- BERNAMA

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