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GOVT ASKED TO PROVIDE RM1 BILLION FUND FOR MALAY SMIs

KUALA LUMPUR, June 20 (Bernama) -- The Malay Action Front is requesting the government to provide for an annual loan of a RM1 billion for Malay small and medium scale entrepreneurs.

Its Chief Coordinator for the Special Memorandum Committee said the loan can assist Malay companies which lacked capital.

"Although there are many funds around, capital requirement and cost of funds are always inadequate," he told reporters at the sidelines of the joint Umno Youth and Wanita general assemblies.

The Malays have not been able to participate actively in business due to a shortage of funds and this posed a major problem to the government which was trying to create a middle class Malay society, he added.

The call for the loan provision is contained in a memorandum which was handed over to Prime Minister Datuk Seri Dr Mahathir Mohamad at his office in Putrajaya yesterday.

The memorandum also touched on manpower needs, education and the economy.

-- BERNAMA

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