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MIC-Samy (Economy)

MIC APPEALS FOR INTERVENTION STRATEGIES TO REALISE OPP3 TARGETS

JOHOR BAHRU, May 19 (Bernama) -- MIC president Datuk Seri S.Samy Vellu today appealed to the government for specific intervention strategies to realise the targets set out for the Indian community under the Third Outline Perspective Plan (OPP3) and the Eighth Malaysia Plan (8MP).

The OPP3 unveiled by Prime Minister Datuk Seri Dr Mahathir Mohamad in the Dewan Rakyat on April 3, calls for the equity ownership of the Indians to be doubled from the current 1.5 per cent to three per cent within the next 10 years of the plan.

Speaking on "An Agenda for the New Decade" at the opening of the 55th MIC general assembly here, Samy Vellu also announced a series of MIC-initiated programmes that would help realise the targets in the OPP3 and 8MP.

They include organising the Malaysian Indian Economic Congress, setting up an Indian Business Advisory Unit (IBAU) and an Information Centre on savings and investments.

The two-day assembly was opened by Dr Mahathir who is also the Barisan Nasional chairman.

Samy Vellu said the congress, to be opened by Dr Mahathir, would set the agenda for developing appropriate intervention strategies in realising the OPP3 and 8MP.

He thanked Dr Mahathir and the government for providing a clear policy statement in the OPP3 and 8MP.

On the IBAU, he said it would assist the Indian business community, especially the business associations, on issues confronting them such as labour requirements, permits, loans and policies.

"The MIC will continue to make effective representation on their behalf to the relevant ministries and agencies," he said.

As for the Information Centre, Samy Vellu said it would enable families and communities to manage their funds efficiently.

"The objective will be to tap the saving potential of the community," he said.

Samy Vellu said the low level of Indian participation in the economy was of great concern for the MIC and the community.

"While Malaysian Indians have enjoyed some measure of success in traditional business areas, on the whole, they have been lagging far behind other Malaysians," he said.

He said Indian businessmen had somehow managed to survive and grow in traditional business such as food stalls and restaurants, metal businesses, goldsmiths, textiles, printing presses, small transport businesses, hairdressers and mini-markets.

"But these are all struggling businesses where these businessmen find it hard to expand, mainly owing to insufficient funds," he said.

Besides access to capital, labour availability also hindered the growth of Indian businessmen.

"The tight labour situation in the country together with stringent immigration laws have made it difficult for these labour-intensive businesses to get sufficient and suitable workers," he said.

He added that as the Malaysian economy shifted from a production-based to a knowledge-based economy, there was even greater urgency to enable Indian businessmen to become competitive and to take advantage of new opportunities available locally and globally.

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