

Dr M: Govt is not conducting witch-hunt

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The Government's action is to resolve the companies' debt problems as they play a vital role in the country's economy

By **DZULKARNAIN TAIB**

THE Government is not on a witch-hunt to nail certain individuals in relation to alleged misappropriation of funds and mismanagement of the national carrier, Malaysian Airline System Bhd, Prime Minister Datuk Seri Dr Mahathir Mohamad stressed.

Dr Mahathir told the media on his arrival home after a month-long vacation abroad that if there are grounds for investigations, then it will be the responsibility of the relevant authorities to do so.

"The Government is not hunting down anybody. What the Government is doing is to help out a few large companies facing problems due to the economic downturn whereby the values of our currency and shares are affected.

"Our aim is to take over these companies so that their debt problems can be settled," he added.

Dr Mahathir said these companies play a vital role in the country's economy, such as providing employment to a large number of Malaysians besides offering important services to the public.

"That is why we have taken over these companies and it is not to bail out anyone or because there has been mismanagement of the companies," he said.

The Prime Minister said the

companies concerned possess enough disposable assets which can be sold to repay their debts but are unable to do due to sluggish economic conditions.

The Government, he said, is capable of meeting the companies' debt obligations and is confident that the value of the assets could be realised in the near future.

"We can realise the asset value either through the sale of the companies' subsidiaries or when their share value has increased.

Commenting on the police report by MAS against some of its former officials on alleged irregularities in the carrier's cargo division, Dr Mahathir said the action was initiated by the companies management.

"We are now waiting for the investigation report," he said.

The Prime Minister and his

entourage were greeted by a crowd of more than a thousand people who waited at the KL International Airport in Sepang.

Dr Mahathir hit out at critics who label those helped by the Government in business as being its cronies.

"All businessmen are linked to the Government. As you know we were in the process of creating Bumiputera entrepreneurs and we have to choose people whom we believe have capability.

"Because we choose them, they are regarded as friends of the Government. But we are friends of all Bumiputeras, whether they are big or small."

He added that the Government has helped not only Bumiputera businesses during the economic crisis but also non-Bumiputera companies.