

Wealth disparity because of greed

MAR 2002

Mahathir slams people who yearn for instant riches

By R. Manirajan

SHAH ALAM, Fri: The yearning for instant richness among some people has thwarted the government's aim of attaining equal wealth distribution among the various races in the country. Prime Minister Datuk Seri Dr Mahathir Mohamad said today

"When we give something to them, they sell to

others. Even when they obtain shares, they sell to others. This is the problem," he told reporters when asked to elaborate on his speech when opening the Selangor Barisan Nasional convention here.

Mahathir spoke on several political, social and economic issues including party unity, economic development and wealth distribution.

The government introduced an affirmative action

programme - the New Economic Policy (NEP) - in 1970 to correct the unequal slices of the economic cake shared by Malaysians.

When the NEP ended, it was replaced by the National Development Policy (NDP) in 1990.

Mahathir said due to the failure of anticipating the existence of "so many people who want to become rich so quickly," the government has not succeeded in achieving the target of

equal wealth distribution at the end of the NEP.

The prime minister, who is also BN chairman, earlier opened the convention which was attended by some 5,000 members and officials.

Asked to explain why the time was not right for BN to be turned into a party of different races, Mahathir said it cannot be instantly implemented as he feared that the majority would control the party.