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REACTION-PACKAGE

ASSOCIATIONS COMMEND PACKAGE, CALL FOR CAREFUL UTILISATION OF FUNDS

KUALA LUMPUR, May 22 (Bernama) -- The Association of Accredited Advertising Agents (4As) Malaysia has commended the Government on its Economic Package unveiled yesterday, particularly the provision of RM1 billion in micro credit facilities for the Small and Medium Industries (SMIs).

The fund for the small entrepreneurs is timely, but how these funds are going to be utilised is crucial, said 4As president, Khoo Boo Boon, in a statement today.

Apart from the capital outlay for startups and ongoing business needs, the SMIs should seriously look into specific portions of the available funds for development, advertising and marketing aspects of local brands in light of the fierce competition from world-class brands, he added.

He said the provision of RM100 million to promote Malaysian brands mirrored what the 4As wants local companies to embrace -- better advertising and marketing campaigns to build and promote Malaysian brands.

Meanwhile in another statement, Tenaga Nasional Bhd chairman, Datuk Dr Awang Adek Husin, said the utility company will be discussing with the hoteliers on the mechanism for providing the five percent discount for their monthly electricity bill.

He said this would be to ensure the smooth implementation of the exercise. Under the package announced by Prime Minister Datuk Seri Mahathir Mohamad yesterday, hotel operators would enjoy a five percent discount on their electricity bill from June 1, 2003 to Dec 31, 2003.

There are 6,100 licensed hotel operators in Peninsular Malaysia. --
BERNAMA

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