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Review-Reaction

FUND TESTIMONY TO GOVT'S COMMITMENT TO BOOST BUMIPUTERAS' ECONOMY

KUALA LUMPUR, Oct 30 (Bernama) -- The government's move to set up "Dana Harapan" bears testimony to the government's commitment to improve the economic well-being of Bumiputeras, Second Finance Minister Datuk Dr Jamaludin Jarjis said today.

By setting up the fund, a new investment company to manage a second National Unit Trust Fund, would enable the government to attract and mobilise Bumiputera savings and capital to achieve the 30 per cent target as had been planned all this while, he said.

"We failed to achieve the 30 per cent target previously due to several economic crises, including the Asian regional financial crisis between 1997 and 1998.

"By having the fund, the 30 per cent target can be attained," he said when reacting to the government's announcement that a new investment company "Dana Harapan" would be set up soon.

This was disclosed by Prime Minister Datuk Seri Dr Mahathir Mohamad when tabling the Mid-Term Review of the Eighth Malaysia Plan in Parliament today.

Dr Jamaludin said the government was also determined to strengthen the country's financial system as evident from efforts to achieve a balanced budget in 2006.

"Plans to achieve a balanced budget is an important announcement by Dr Mahathir as Finance Minister," he said.

He also said Malaysia transformed into a modern industrial nation during Dr Mahathir's 22-year administration.

Concerted poverty-eradication efforts were also carried out during his tenure to the extent that the poverty level had been reduced to a small percentage, he added.

Transport Minister Datuk Seri Chan Kong Choy said more transportation infrastructure projects could be implemented after the allocation ceiling to his ministry was increased by a big margin.

"With increased allocation, I'm confident transportation infrastructure projects can be implemented within the stipulated period.

"In fact, more projects can be carried out in the next two years," he said.

Chan said the proposed restructuring of the transportation system in the Klang Valley would provide a more orderly and efficient transportation network for the people.

Youth and Sports Minister Datuk Hishammuddin Tun Hussein said the contents of the Mid-Term Review Report reflected Dr Mahathir's aspirations for the country.

"The report mirrors Dr Mahathir's vision and aspirations, most touching is how Dr Mahathir placed unity among the people as the most important agenda," he said.

Housing and Local Government Minister Datuk Seri Ong Ka Ting said the report gave a positive picture of what was planned earlier had been implemented.

Among others, the government had succeeded in building 461,972 houses of the 615,000 units proposed to be built under the Eighth Malaysia Plan.

The report also showed the people were enjoying the fruit of the planning, especially from the government's emphasis on boosting the socio-economic well-being, increasing per capita income and equity

distribution, he said.

Deputy Minister in the Prime Minister's Department Datuk M. Kayveas said Dr Mahathir wanted the people to change their mindset to propel the country to greater heights.

He also wants the people to work harder for the country to attain higher economic growth.

The Dewan Rakyat will sit again on Monday.

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