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8MP-REACTION

GOVT REMAINS COMMITTED TO BUMI ECONOMIC DEVELOPMENT

KUALA LUMPUR, Oct 30 (Bernama) -- The government is showing its continued commitment to the development of bumiputera economy with its proposal to establish another new investment institution, Dana Harapan, says Second Finance Minister Datuk Dr Jamaluddin Mohd Jarjis.

The establishment of the fund would churn bumiputera funds into achieving a 30 percent equity participation in the country for them, something that has been envisioned for sometime now.

"We have not been able to achieve the 30 percent target due to various economic factors including the 1997 and 1998 economic crisis.

"Nevertheless, with the fund, which aims to attract and capitalise bumiputera finances, the 30 percent target could be achieved," he said when asked to comment on the Mid-Term Review of the Eighth Malaysia Plan presented here today by Prime Minister Datuk Seri Dr Mahathir Mohamad at the Dewan Rakyat.

Jamaluddin said the government also remained committed to strengthening the country's financial system in view of its efforts to reach a balanced budget in 2006.

"The move to strike a balanced budget was a very important announcement for Dr Mahathir as a Finance Minister," he said.

On the country's achievements since Dr Mahathir's leadership the last 22 years, he said the country had transformed into a modern industrial nation from being merely dependent on its palm oil industry while poverty eradication had also been reduced to a much lower level.

Transport Minister Datuk Chan Kong Choy said that many transport related infrastructure projects had been carried out following a significant increase in the allocation of funds for the ministry.

"With the increase in the allocation, I am confident that whatever transport related infrastructure project there is, it would be completed in time and many more will be carried out in the next two years."

Chan said the restructuring of the transportation system in Klang Valley announced would see the provision of a more efficient transportation system for the people living in the areas.

Youth and Sports Minister Datuk Hishamuddin Tun Hussein meanwhile said that the presentation of the report marked a history of its own in view of the fact that much of its contents represented the hopes of Dr Mahathir all this while.

"It showed vision, hope and what was most touching is how he (Dr Mahathir) placed unity among the people as the most important factor."

As a representative of the younger generation which has mostly known Dr Mahathir only as the Prime Minister of the country, Hishamuddin expressed hope that the experience, expertise and spirit of Dr Mahathir would be retained as the inspiration and guiding force for the younger generation in facing future challenges. -- BERNAMA

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