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JAMALUDIN-MALAYS

MALAYS HAVE TO BE AT THE INTERNATIONAL ARENA FOR FUTURE SURVIVAL

KUALA LUMPUR, June 20 (Bernama) -- Having their confidence restored and with firm belief that they can succeed economically, the next direction for the Malays is to be at the world platform and international arena in order to survive, said Second Finance Minister, Datuk Jamaludin Jarjis.

He said Prime Minister Datuk Seri Dr Mahathir Mohamad had proven that Malays were just like anybody else and if they worked hard and persevere, they would succeed.

"PM had levelled the playing fields, give them equal opportunities and they have proven that they could make it not only in their own country but the world," he told reporters after visiting the media centre at the second day of the 54th Umno General Assembly.

For survival, Jamaludin said the Malays would have to be on the platform where they have to interlink with the world economy.

"Historically, the Malays have become an ethnic rivalry but in the future, it would be a rivalry with international economy whereby performance merits," he said.

The more so that it was important for Dr Mahathir before he leaves the government, to introduce the concept of merit because the only way to be the champion is to hit the tape first.

"If they can't make it to the mark domestically, how to make it in the world," Jamaludin asked.

However, the Malays already have the confidence and belief in themselves.

Unlike the financial crisis that generated the May 13, 1969 incident, he said the recent regional financial crisis was not an ethnic issue because the Malays felt that the crisis affected everybody and not linked up to any ethnic issue.

"This is what Dr Mahathir had done, that is, to diffuse the ethnic linkages to economy by making Malays feel that, yes, we are here and we have to work like everybody else.," he said.

To a question on the interest shown by West Asian investors towards the local capital market, Jamaludin said those with funds recognised Malaysia as a fast developing country with a developed capital market.

"There are Islamic bonds, equities and sukuk. Malaysia has the stage for them to invest because of the high sophistication offered by the Malaysian capital market," he said.

To a question on the relaxation of some policies under the recently announced stimulus package, he said the government was trying to be investor friendly when looking at the investment policy.

He said the government would have to look at what other countries were doing to attract foreign direct investment (FDI) to see how competitive Malaysia would be compared to their incentives. -- BERNAMA

SHO KTC