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MAHATHIR-BUSINESSMEN

PAY BACK LOANS IN TIME, TUN MAHATHIR ADVISES BUSINESSMEN

KUALA LUMPUR, April 7 (Bernama) -- Tun Dr Mahathir Mohamad has called on Malay businessmen to pay back their loans in time to keep their dignity intact, and maintain the trust given to them by others at all times.

The former prime minister said that when these businessmen do not pay back the loans, taken from the banks to do their business, other Malays would become victims and have difficulties getting bank loans.

"Many banks ask if the borrowers seeking their loans are Malays or not. This is because many Malays are in debt but do not want to pay back their loans such as the Mara loans," he said when officiating the 30th annual general meeting of the Malay Chamber of Commerce Malaysia Kuala Lumpur, here today.

Tun Mahathir who is also a Grand Fellow of the chamber, said that the debt problem among Malay traders was also due to them having high ambitions but low capital amount.

"If they have a capital of RM1,000, they want to undertake a RM10,000-project, if they have RM10,000, they want to do a RM100,000 project and if the capital is RM100,000, they want to undertake a RM1 million project," he said.

Tun Mahathir said it was also important for Malay businessmen to maintain their reputation as traders who would honour their word.

"For instance, if they cannot afford to carry out a contract, they should not take up the contract. Only if they can, they should take it up. If they cannot, they should not take it up and then end up selling the contract to someone else," he said.

Others would trust the Malays if their work reputation has earned the trust, he said, adding that Malays, like other all other races, would have to have sincere values to succeed.

He also advised them to stay away from cheating to succeed in their businesses.

They believe that other races are successful because they have been cheating and therefore they too try to cheat, he said.

"There is no denying that many have seen success by cheating, but cheating would not bring everlasting success," he pointed out.

Therefore, businessmen should avoid practices that are not good and instead hold on to the better and moral ones, he said. -- BERNAMA

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