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Share ownership: Bumis have done much better than others

ALTHOUGH the 30 per cent Bumiputera equity target has yet to be achieved, the increase attained by the community is higher than that of other races, Datuk Seri Dr Mahathir Mohamad said.

The Prime Minister, who is also Finance Minister, said Bumiputera share ownership increased from 2.4 per cent in 1970 to 19.1 per cent in 1999 - eight times more than the non-Bumiputera's performance of 33.6 per cent to 40.3 per cent achieved over the same period.

Before the financial crisis and economic slowdown, Bumiputera equity stood at 20.6 per cent.

Replying to Datuk Ahmad Husni Hanadzlah (BN-Tambun), Dr Mahathir said in terms of capital, those owned by Bumiputeras had jumped from RM126 million to RM59.4 billion - an increase of 475 times.

Husni had asked whether the Government was concerned about the minimum achievement of Bumiputeras in economy, science and technology, especially in facing challenges in this era of globalisation.

Dr Mahathir said the education policy had opened various opportunities for Bumiputeras.

This could be seen from the higher number of qualified Bumiputera accountants, doctors, lawyers, researchers and scientists.