

TR: 5.6.1966

**SPEECH BY THE DEPUTY PRIME MINISTER
AT THE SECOND MEETING OF THE
WATCHDOG COMMITTEE ON THE
IMPLEMENTATION OF THE RESOLUTIONS
OF THE KONGGERES EKONOMI BUMIPUTRA
AT THE NATIONAL OPERATIONS ROOM
ON 10TH JUNE, 1966.**

THE KEY RESOLUTIONS

A year has now elapsed since the Konggeres Ekonomi Bumiputra made and submitted to the Government its 69 resolutions.

The key resolutions, in my view, are those calling for the establishment of M A R A , Bank Bumiputra, National Corporation and the National Land Consolidation Rehabilitation Authority and the F A M . I am happy to inform you that all these organisations, except the National Corporation whose formation is in its final stage, have been established are now in the process of implementing directly or indirectly the resolutions of the Konggeres.

THE MAIN BULK RESTS ON MARA

Not less than 20 of the resolutions will have to be carried out by MARA . It has been my intention that MARA should be the main vehicle for implementing most of the resolutions of the Konggeres. It is therefore with this objective in mind, that for the past one year, I have paid particular and considerable attention to the organising and setting up MARA . Now that MARA has been properly established with 7 autonomous divisions each solely responsible for the implementing the policy decisions of the Majlis what is left to be done is to see to it MARA operates on sound business basis.

POLICIES OF MARA

The policies and programmes of M A R A will not only reflect the

spirit of the Konggeres but will be carried out in line with the resolutions of the Konggeres. M A R A 's activities and assistance will only be in fields which are designed to promote healthy and active participation by the Bumiputra in the economic life of the country.

PURCHASE OF SHARES BY M A R A

I have given considerable thought on how to bring about fair disposal of shares reserved by certain pioneer industries for the Bumiputra. My idea is to stop unorthodox practices in this matter. I feel that since M A R A is, in the main, holding the trust (amanah) of the rakyat, it is only right that these reserved shares be purchased by M A R A who should hold them in trust until such time when the rakyat are financially able to acquire them. When such time comes M A R A will sell the shares to them in a manner acceptable to the Majlis and the rakyat.

THE NATIONAL TIMBER CORPORATION LTD.

The Konggeres Ekonomi Bumiputera resolved that there should be established a National Corporation for the purpose of exploiting the natural resources of this country. The proposed Corporation will ultimately sell its shares to the Bumiputera. I feel this Corporation should be formed in the manner the Bank Bumiputra was established. It should be established under the auspices of M A R A. I have therefore instructed M A R A, as a beginning, to establish a National Timber Corporation Limited with enabling powers to operate in other industrial and commercial fields. Initially, it will concentrate on the logging and saw milling industries. Its main area of operation will be in Jangka Triangle where we have reasonably rich stands of timber.

M A R A has earmarked \$5 million for this Company and interested in Bumiputra Companies are also invited to subscribe and participate in its operation. The formation of this Corporation has now reached the registration stage.

PAPER AND PULP INDUSTRI

The other big operation of M A R A in the industrial field will be

its participation in the establishment of a paper and pulp mill in a joint-venture with MIDFL and Cooperative Societies.

**Other important activities of MARA
vis-a-vis resolutions of the Konggeres**

TRAINING

Everyone participating in the last Konggeres agreed that the Bumiputra be given proper training in the fields of commerce and industry so that they are well equipped to face the ups and downs of business life. A special division in M A R A has been established purely for the purpose of formulating and carrying out training programmes for the Bumiputra. As a crash programme M A R A will treble its Dewan Latihan's student intake this year. \$0.6 million has been set aside for the extension of the existing Dewan Latihan. At the same time, preparation of plans for a new multi-million dollar M A R A College at Batu Tiga is well in hand. Thanks are due to the State Government of Selangor for approving 100 acres of land for this purpose. This in itself is a fulfilment of one of the resolutions of the Konggeres.

ADVISORY SERVICES

Lack of professional and technical know-how was one of the major themes of the Konggeres Ekonomi Bumiputra. To overcome this problem M A R A is now supplementing its training and other programmes with advisory services. The Advisory Services Division set up within M A R A will be serviced by a cadre of trained professional and technical personnel.

THE CHAIRMAN OF MARA TO EXPLAIN OTHER DETAILS

The Chairman of M A R A may be able to enlighten you with the other details on the operation of M A R A.

FURTHER ACCELERATION OF PROGRESS

I am quite satisfied with the progress of implementation of the

resolutions. Now that permanent peace is dawning on our country, this progress could be further accelerated, and when the next Konggeres meets we will not only be able to celebrate our success but also to look for new fields of action.

BUSINESS OF THE DAY

Well, gentlemen, you are now invited to give your comments and contribute new ideas to this important exercise of implementing the resolutions of the Konggeres.



Timbalan Perdana Menteri Tun Abdul Razak mempengerusikan mesyuarat Pertama Jawatankuasa Pelaksanaan 69 di mana usul-usul telah disediakan oleh Kongres Ekonomi Bumiputra di Bilik Gerakan Negara, Kuala Lumpur pada 10 Jun 1966.