

**The 'tongkat' may be weak, but Malays still need it: Dr M
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Dr Mahathir Mohamad said that Malays still need government assistance because the New Economic Policy did not achieve its goal.

Even among the few successful Malay entrepreneurs, most cannot compete with the non-Malays, the former prime minister said.

"It is not the right time for the government to stop helping the Malays because the existing economic policy has yet to reach its objective," Mahathir said at the Kedah Malay Contractors Association charity dinner at Dewan Wawasan in Jitra last night.

"This tongkat (walking stick), when used many times, will become weak, but it is the only power available to help them," he added, referring to the policy.

Mahathir said that Malay contractors still depended on the government because the private sector rarely awarded them projects.

"As it is Malay contractors are not awarded many projects. If the government the people chose does not sympathise with them, they will be jobless," he added.

Bumi contractors told to clean up their act

Mahathir advised Malay contractors to clean up their act and eradicate weaknesses in their outfit to gain the trust of non-Malays.

He said that poor financial management was the main weakness of Malay contractors which they must overcome to be successful.

Because of this weakness, even other Malays were reluctant to give them projects, Mahathir said, citing studies.

He said that franchise had offered bumiputera businessmen a chance for easy profit through sale of an established product or service.

They failed when all they needed to do was follow regulations, Mahathir said, and added:

"Those who manage their finances well will reap big profits while those who don't will get nothing and will in fact lose money."

- Bernama