

Najib denies saying bumi quotas will go
Malaysiakini.com
September 30,2011
By Lee Long Hui

Prime Minister Najib Abdul Razak today clarified that he did not tell a forum on Tuesday that bumiputera quotas would be abolished, contrary to what has been widely reported by the media.

najib umno post mt meeting pc 300911Speaking after the Ummu supreme council meeting in Kuala Lumpur today, Najib said he was instead trying to urge bumiputra entrepreneurs to be more self-sufficient.

"I did not say we want to abolish quotas, but I said we cannot be too reliant on them. Bumiputera entrepreneurs must be independent, willing to work hard to compete with others so we are better respected.

"I absolutely did not say that quotas will be abolished," he said.

Najib was referring to his reply at the Khazanah Megatrends Forum 2011 on Tuesday, during the question-and-answer session.

He was quoted to say that the government is set to "do away with quotas" but will continue to support "bright" bumiputera entrepreneurs to develop their capabilities to survive in the long run.

Quota hampers capable bumi entrepreneurs

On Tuesday, the prime minister said the government was seeking to do away with the quota approach in building the capacities of the bumiputera as it does not serve the purpose.

Instead, Najib said, the 30 percent bumiputera equity quota only hampered capable bumiputera entrepreneurs from developing their abilities.

"We want to do away with quotas, but we will support (bumiputera entrepreneurs) to grow.

"If we give quotas, they will rest on their laurels and not gain expertise to manage their businesses," he said.

Answering a question from the floor at a question-and-answer session at the Khazanah Megatrends Forum 2011 in Kuala Lumpur, Najib said setting a quota "does not mean anything".

Copyright © 1999-2007 Mkini Dotcom Sdn. Bhd
<http://www.malaysiakini.com/news/177354>