

**Gerakan Youth aims gun at NEP implementation**  
**Malaysiakini.com**  
**Disember 4, 2010**

The affirmative action in the New Economic Plan (NEP) has diverted too far from the main aim of equal distribution and eradication of poverty.

And instead, it spends too much time and attention on achieving minor targets such as the 30 percent quota for bumiputera equity, said Gerakan Youth chief Lim Si Pin (below).

gerakan youth wing convention 041210 lim si pin In his policy speech at the joint opening ceremony of the party Youth and Wanita national delegates conference this morning, he also hit out at the need to keep the equity figures secret.

"Three years ago, (Centre for Policy Initiatives director) Lim Teck Ghee said that the 30 percent had been achieved.

"Then people rebutted him and said that it was only 17 percent while some even said that the bumi equity is already actually 45 percent.

"All this confusion arose because there was never a tracking system for the administration to ascertain when each milestone was reached.

"The targets were never publicly made known and advertised," he said.

101 on stopping bumi equity leakage

He then proposed the setting up of a Bumi Equity Unit Trust to plug the leakage of bumi participation in public listed companies.

Lim pointed out that such an entity could absorb exiting bumi investors so that the equity participation in the companies would never drop once it reaches 30 percent.

"All Initial Public Offerings approved by the Securities Commission already have a 30 percent bumi equity requirement. So how did it drop to a 17 percent now?

"Leakages occur because unscrupulous bumi investors misuse the privileges to make quick profits," he said.

ministers mansions 160205 karim bujang Suggesting another way to close the gulf between the rich and the poor where property ownership is concerned, he suggested scrapping the seven percent bumiputera discount for properties costing above RM500,000.

"If you can afford to buy a half million ringgit home, why do you need the discount? In fact, the savings can be channelled as subsidies to other poor bumiputera who cannot even afford to buy a low-cost house," he said to applause.

"The deserving ones must get help from the rich ones," he said.

Warning the BN not to forget the needs of the people, Lim said that Gerakan should return to the basics as the conscience of the coalition that former party president the late Dr Lim Chong Eu had always set it out to be.

"Back in 1999 when the issue of Suqiu (whose demands) were brought up, there were some things that the Chinese community wanted done by the government but not fulfilled.

brickfields uthayakumar hindraf 280209 marching to station"Same goes for Hindraf (right) back in 2007 when there were certain hopes and demands of Indians not fulfilled by the government, too.

"These kinds of things don't just happen overnight. These are undercurrents of unhappiness in the rakyat and we cannot just brush things aside," he said.

He also outlined 10 aspirations of Malaysians, that include:

- \* An honest government;
- \* A government free of corruption and conflict of interest;
- \* A clear separation of Legislature, Executive and Judiciary with a system of checks and balances; and,
- \* Government institutions such as the police, Malaysian Anti-Corruption Commission, Elections Commission and civil service to act independently and professionally.

Copyright © 1999-2007 Mkini Dotcom Sdn. Bhd.  
Source : <http://www.malaysiakini.com/news/149980>