

'Use loans wisely, not on cars or wives'

NSF-216/2006

BUTTERWORTH: Bumiputera entrepreneurs have been reminded that the loans given to them are not a windfall to be blown away in pursuit of the good life.

Prime Minister Datuk Seri Abdullah Ahmad Badawi said they needed to realise that they must repay these loans. Failing to manage the loans meant that they would be getting into debt.

"When this happens, their business suffers and sometimes this leads to bankruptcy," he said.

"All this can be avoided if proper financial management is practised ... the money must not be blown away on new cars or new wives."

Abdullah said the Entrepreneur

and Co-operative Development Ministry should come up with a course to help entrepreneurs understand the intricacies of financial management.

He said this when he opened the Bumiputera Entrepreneurs Ekspo at Seberang Jaya here yesterday.

Also present were Chief Minister Tan Sri Dr Koh Tsu Koon, his deputy Datuk Seri Abdul Rashid Abdullah and Deputy Entrepreneur Development Minister Datuk Khamsiyah Yeop.

Abdullah urged more Bumiputeras to become entrepreneurs and not limit themselves to becoming small-time traders.

Expressing satisfaction that

more traders had taken part in this year's expo, Abdullah said this showed more Bumiputeras were interested in becoming entrepreneurs.

At a press conference later, Abdullah was asked to comment on the arrest of a group of men linked to a movement intending to form Daulah Islamiah Nusantara (union of Islamic States) comprising Malaysia, Indonesia and the southern Philippines.

He said police had confirmed that the men were indeed from the movement.

There were also signs that the group had intended to use force to achieve their aim.

On another matter regarding a statement made by the Inspector General of Police, Tan Sri Mohd Bakri Omar that the force was loyal to the Government of the day, Abdullah said:

"Yes he has called me to explain and I thank him for that."

It was reported that Mohd Bakri made the statement following the controversy over a document that stated that police were against the formation of the Independent Police Complaints and Misconduct Commission (IPCMC).

The 12-page document, which was intended for internal circulation, was posted on the police website but has since been removed.