

'Nation's wealth must be shared'

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Najib: Getting people to invest in PNB unit trusts will bridge rich-poor gap

»The must be a mechanism to distribute the country's wealth accordingly«

DATUK SERI NAJIB TUN RAZAK

PEKAN: The country's wealth must not be owned solely by the elite as it would create a huge gap between the rich and poor, Deputy Prime Minister Datuk Seri Najib Tun Razak said.

Citing an example, Najib said while major developments were taking place in the Klang Valley, places like Nenasi in Pekan and other rural areas must not be left out.

"As such, there must be a mechanism in place to distribute the coun-

try's wealth accordingly.

"We cannot adopt the communist ideology as it would be grossly unfair to deny the rich their wealth.

"We also cannot seize and nationalise the assets of others as it would be detrimental to the country's image.

"The answer lies in the formation of Permodalan Nasional Berhad (PNB) in which the people, especially the bumiputras, are given the opportunity to invest in unit trusts," he told reporters after launching

PNB's Smart Community Centre.

Najib said the move proved to be a success as PNB's funds now stood at RM65bil from 8.6 million investors.

He said with the huge amount of funds, wealth distribution could be carried out in a fair and positive manner.

"We even have the financial ability to buy over giant foreign firms.

"Foreigners have started to respect us and we are now the *tauke* (boss) in our own land," he said

adding that many locals were now at the helm of multinational firms which had a turnover of billions of ringgit.

Najib said a study conducted last year showed that 37% of firms in Malaysia supported the corporate social responsibility (CSR) initiative.

"We hope the percentage can be further increased as more firms realise the benefits of CSR in uplifting its image, reputation and introduction of its brands and other products," he said.