

Govt will prosecute scam organisers, says PM

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KUANTAN: The government will take legal action against organisers of get-rich-quick schemes, including those using the Internet, Prime Minister Datuk Seri Abdullah Ahmad Badawi said.

"We hope that the people will support us by providing feedback so that we can eradicate this menace," he said when he closed the Malaysian Unit Trust Week 2007 carnival here yesterday.

He expressed disappointment that despite efforts to educate the public on the matter, there were

still people who were taken in by bogus investment schemes.

An investment took a long time to give lucrative returns, he said.

"It is, therefore, important for an investor to be patient and not be easily duped by short-term schemes whose origins we are not sure of."

Abdullah called on the public not to be tempted by the promises of such schemes and refrain from supporting the organisers by subscribing to them.

"If no one invests in these schemes, then we can stop the scams from becoming widespread and causing more losses among the people."

Abdullah said the public should

place their trust in investment schemes that were sanctioned by the authorities instead, such as those offered by Permodalan Nasional Bhd (PNB), the organiser of the investment carnival.

Also present were Pahang Menteri Besar Datuk Seri Adnan Yaakob, PNB chairman Tan Sri Ahmad Sarji Abdul Hamid as well as PNB president and chief executive officer Tan Sri Hamad Kama Piah Che Othman.

Praising PNB for being the backbone of the country's aspiration for an equitable distribution of wealth among its people, Abdullah said PNB investment schemes had given even the poorest the opportunity to improve

their lot.

He also congratulated PNB for its successful forays into the international financial market, which began in 1988.

"With the effects of globalisation and liberalisation, it is wise for local investment institutions to venture into foreign markets."

He urged PNB to emulate international investment management companies that were able to give higher returns to their investors.

Abdullah later launched a book published by PNB entitled *Satu Negara Satu Wawasan: Cemerlang, Gemilang, Terbilang*.

It charts the country's success since independence.