

'Focus more on closing wealth gap'

Measure of poverty should evolve to enable true figure of the poor, says Dr M

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KUALA LUMPUR: The measure for poverty should evolve over time to enable a true figure of the poor in the country, says Prime Minister Tun Dr Mahathir Mohamad.

He also said the private sector should be reasonable when fixing prices or the government will be forced to step in to lower the cost of living.

"Poverty is now defined not just by how much money you have but by access to amenities and utilities within the community," Dr Mahathir said after launching a community development fund introduced by Yayasan Sejahtera here at Menara UEM yesterday.

He added that although cost of living has increased due to high prices, the government will only step in when the private sector becomes unreasonable in its quest for profits.

"If we fix the price for all items it will be a controlled economy and not a free economy. In a free economy, the private sector has the opportunity to determine prices but if they become unreasonable and they have excessive profits, maybe the government will step in," said Dr Mahathir, adding that until then it would be business as usual.

He also said that the urban poor need to learn how to expand businesses and not stagnate.

"Wealth is through business -



One for the album: Attendees at Yayasan Sejahtera's 2019 International Day seizing the opportunity for selfies with Dr Mahathir in Kuala Lumpur.

they (urban poor) would have to learn how to do business, even small businesses and SMEs.

"We notice certain communities in Malaysia do not know how to grow their business. They are very

static and once they achieve enough money to meet their daily needs, they do not make any further effort.

"We have to educate them on the need for them to expand and grow their business so that they can

escape the shackles of poverty," said Dr Mahathir.

On the community development fund by Yayasan Sejahtera, Dr Mahathir said that it was commendable and private sectors should play

their role to eradicate poverty.

"Hopefully by 2030, we would have eradicated poverty through the cooperation between the government and the private sector.

"This effort is very welcome by the government and we hope Yayasan Sejahtera would be able to spread their wings to more places," said Dr Mahathir.

The event, held in conjunction with the 2019 International Day for the Eradication of Poverty Forum, managed to raise RM1.18mil.

Earlier, in his opening speech, Dr Mahathir said that economic development would be negated if poverty still existed.

"Averages hide a lot of inequality. A country cannot consider itself developed if some segments of its society do not have access to basic amenities, do not have jobs that can give them sufficient income or are unemployed with little access to productive assets.

"A country is also not developed if some of its population have to struggle on a daily basis to eke out a living and have their children facing malnutrition.

"It is for these reasons that we launched Malaysia's new economic model - the 'Shared Prosperity Vision'," said Dr Mahathir.

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