

Raja Muda Perak Selar Individu Yang Sabotaj NEP
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KUALA LUMPUR, Feb 14 (Bernama) -- The Raja Muda of Perak, Raja Dr Nazrin Shah today criticised individuals who were untrustworthy in implementing the New Economic Policy (NEP), causing the failure of the good policy to meet its goal of helping the country's Malay-Muslim community.

Raja Nazrin said due to their bad attitude, the goal of equitable distribution of wealth among the ummah (Muslim community) could not be reached while the blame went to the noble policy introduced by the government.

He said the people should realise that it was no fault of the NEP but those who committed various malpractices at the implementation level, resulting in depleted wealth ownership and businesses among Malay individuals, and economic leakages.

Speaking at a seminar on 'Wakaf: Generating Development', at Bank Negara Malaysia here, Raja Nazrin said studies showed that only six per cent of the wealth owned by Malay individuals could reach their third generation and only two per cent, the generation thereafter.

"The ownership equity resilience which is only temporary will have a negative impact in the long run and could lead to the ummah 'begging' in their own land," he added. Raja Nazrin said a more effective mechanism was hence needed to ensure that Malay-Muslim equity ownership would not be easily eroded.

He also expressed regret over treacherous individuals who caused several institutions created by the government in looking after the welfare of the ummah to face problems including bankruptcy or forced to be saved by the government.

"The corporate wakaf (endowment) concept is thought to be a potential alternative to the existing approach. This concept which is being charted, injects a new business approach which is based on the Islamic approach and faith," Raja Nazrin said.

The idea for the corporate wakaf concept emerged in the last few years and in the olden days, such a concept was a source of economic strength for the ummah that they did not have to depend on government funds but it later disappeared due to manipulation by the colonialists, he said.

The concept was proven to be successful in this country through the setting up of Waqaf An Nur Corporation on Oct 3, 2006 which could be adapted for a more expansive application.

Raja Nazrin said for the concept's bigger success, the idea could be put forward to the Conference of Rulers for consideration, and through support from the ulama, understanding between the federal and state governments, no involvement of politics and individuals selected as trustees comprising those imbuing the fisabilillah spirit.

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