

Government needs to set up GLC review committee - Don

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KUALA LUMPUR, Aug 28 (Bernama) -- The government needs to set up an independent government-linked companies (GLC) review committee to facilitate further reforms and assess state-owned enterprises.

Edmund Terence Gomez, a Professor of Political Economy at University of Malaya's Faculty of Economics and Administration, said GLC reforms should be done immediately as it played an important role in the economy.

"They should set up a GLC institutional reform committee because the Prime Minister himself said this is an issue to be dealt with.

"He (Tun Dr Mahathir Mohamad) also linked it to political financing, which he said is a big problem," he told reporters following the release of the Government in Business: Diverse Forms of Intervention report published by the Institute of Democracy and Economic Affairs (IDEAS), here today.

The report stated that the panel was necessary for the new administration to promulgate the right policies for economic reform.

The formation of the committee was one of the recommendations made to address concerns over the GLC's extensive influence in the country's economy.

However, Gomez noted that management changes in the corporates and GLCs were a good indicator that the new government was committed to further institutional reforms.

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