

Dr M: Pay if you borrow

The Star - 6/7/2005

KUALA LUMPUR: When a bumiputra fails to pay up a bank loan, others in the community will become victims as the banks will be wary of extending loans to them.

Stating this, former prime minister Tun Dr Mahathir Mohamad said bumiputras should not borrow if they cannot make the repayments because their inability to pay would undermine the credibility of others in the community.

"If you borrow, just take out a loan for the amount you can afford," he said, advising them to pay up to make it easier for other bumiputras to get bank loans.

Dr Mahathir was speaking to reporters after witnessing the signing of an agreement between the Royal Mint of Malaysia and Franklin Mint of the United States.

The US company's subsidiary, Franklin Mint Porcelain

Manufacturing (FMPPM), produces a range of products made of porcelain, pewter, resin and wood at its factory in the Kulim Industrial Estate, Kedah, for export.

The agreement allows FMPPM, which has been acquired by the Royal Mint, to produce a range of top-quality dolls, plates, tableware, figurines and other collectibles using traditional techniques and modern technology.

Dr Mahathir said he was excited over the acquisition because this was one of the fruits of success under the New Economic Policy.

He added that the "mould and die-cast" technology used at the factory could be used in other processes that utilise innovative techniques for mass production.

"Malaysians are skilful; and the acquisition of FMPPM is an important achievement for

Malaysia."

On increases in petrol prices, he said he felt that Malaysians were not realistic when it came to petrol prices.

"When I was in Britain recently, I was shocked to find that petrol costs RM7 per litre.

"Malaysians make noise over a slight increase in toll rates. They expect prices of what they buy to remain the same, but they want the price of what they sell to increase," he said.