

LETTERS TO THE EDITOR



06 December 2013 | last updated at 12:30AM

[Email](#) [Print](#)

GLCs: Extra funds must be rechannelled to society

By Shah Rizal, Kuala Lumpur

comments 0

Sichere Anleihe 5,2% p.a.

[immozins-5.de/Anleihen](#)
[Inflations- und kapitalgeschützte Immobilien-Anleihen. Mit Festzins!](#)

AdChoices

I SEE government-linked companies (GLCs) as partners and saviours of the people. These companies must strive to solve people's problems. Sadly, for many, the opposite is true.

I have not heard of any GLCs rechanneling funds to the people apart from the occasional corporate social responsibility activities and sponsorships.

Many forget that the funds come from the people. Therefore, any profits they make should be ploughed back to the nation and people. Funds must be used to reduce government expenditure, especially on assets and infrastructure.

The government should no longer be involved or responsible for expenditures that benefit the GLCs unless it is acting as a medium or implementation agent. Ultimately, the funds should benefit the people.

GLCs should not claim that they are contributing towards nation-building through taxes and zakat because if that is indeed the case, I and a million other taxpayers and thousands of corporations are also contributing towards nation-building.

The aim of creating GLCs in the first place is to reduce government expenditure and not to make profits for the benefit of shareholders alone.

At a time when people are struggling to make ends meet, GLCs should invest funds to reduce government expenditure.

Additional funds should be channelled back to the people through investments in assets and infrastructure, and not returned to the government with a cap in hand each time a new investment or expenditure is required.

OPINION

Editorial

Columnist

Letters to the Editor

Comment

STREETS



Landslides give them the jitters



NSTP FETES LOYAL STAFF

NSTP FAMILY SITES

[Harian Metro](#)
[Berita Harian](#)
[Business Times](#)
[My Gadget Planet](#)
[Travelific](#)
[Harum](#)
[Eats](#)
[Properties](#)
[News Image Bank \(NIB\)](#)

HIGHLIGHTS

[New Economic Model](#)
[NST Reviews](#)
[NiEXUS](#)
[Friends of Travel Times](#)
[Property News](#)
[NSTLIVE Archive](#)
[Spell-It-Right](#)

COFFEE BREAK

[Sudoku](#)


Ordinary companies do not do that. They either use their own funds or seek project financing to finance new investments and expenditure. GLCs, which are effectively companies, should not do that either.

It is time people benefited from all GLCs, and not a select few.

AdChoices ▶

Agoda's Best Hotel Offers

agoda.com/Hotels

Save up to 75%
Instant confirmation
Check rates!



RECOMMENDED

['Pass letter to my sister'](#) (New Straits Times)

[Million-dollar gold stash found in aircraft toilet](#) (New Straits Times)

[Man found sleeping with dead wife cleared of murder](#) (New Straits Times)

[Bale stars for Real](#) (New Straits Times)

[Australian woman dead for months as daughter spends cash](#) (New Straits Times)

['Man-made lake has now become a time bomb'](#) (New Straits Times)

FROM AROUND THE WEB

[Big test for floating Australian dollar](#) (HSBC Global Connections)

[Infrastructure the key to global growth](#) (HSBC Global Connections)

[iPhone 6 will have 5-inch display, says new report](#) (uSwitch)

[Finding the Next Twitter: All you Need to Know About Startup Investing](#) (ABC News)

[iPhone 5s: Five key things you need to know](#) (uSwitch)

[Top 10 Hotels in Singapore below \\$100](#) (BudgetHotels.sg)



Recommended by



RELATED ARTICLES

[Empowering Bumiputera economy not just window dressing, GLCs told](#)

[Kedah Puteri Umno want govt to exempt building materials for GST](#)

[An initiative to reinvigorate Science](#)

[Fomca: Conduct probes openly](#)

[Govt may get consent before signing the TPPA](#)

Leave Your Comment

Login With Facebook

Top News	General	Central	Soccer	Tech	Monday	Editorial	Image	Gadget
Latest	Politics	Northern	Badminton	Health	Tuesday	Columnist	Video	Eats
Didik Malaysia	Extras	Johor	Cricket	Style	Wednesday	Letters To The		Travelific
RSS Page	Lahad Datu		Racing	Travel	Thursday	Editor		Harum
	UMNO Election		Other	Showbiz	Friday	Comment		Learning Curve
	2013			Live	Saturday			You
				Sunday Life &	Sunday			Niexter
				Times				

[Mobile](#) [News Archive](#) [1Klassifieds](#) [Property Auction](#) [Twitter](#) [RSS](#) [Privacy Policy](#) [Disclaimer](#)

Copyright © 2011 The New Straits Times Press (Malaysia) Berhad. All rights reserved.