

Don't let GLCs retrench staff, says MTUC

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PETALING JAYA: Government-linked companies (GLCs) should not use the economic slowdown as an excuse to retrench workers or cut their salaries.

"Such a move goes against the second stimulus package, which aims to spur economic recovery in the shortest time possible," said MTUC vice-president Mustafar Maarof in a statement yesterday.

He said under the stimulus package, a total of RM10bil was allocated to Khazanah Nasional, the umbrella company for GLCs, as investment equity.

Mustafar claimed that some

GLCs under Khazanah were showing signs they were going to retrench workers after announcing their first-quarter performance this year.

He added that GLCs had already been directed to train and create job placements for 2,000 workers as a measure to reduce unemployment and increase career opportunities.

"Thus, the Government needs to ensure that the conglomerates under Khazanah Nasional do not retrench workers if they have no concrete reasons to do so," Mustafar said.