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Tajuk : Cooperative System Can Overcome Inflation, Price Hike Of Goods

Cooperative system can overcome inflation, price hike of goods

MELAKA: The system of collecting funds and fighting middlemen practised by cooperatives can help overcome the problem of rising prices of goods and inflation currently faced by the country.

Member of the board of Angkatan Koperasi Kebangsaan Malaysia Berhad (Angkasa) Datuk Kamarudin Ismail said it has been proven through the cooperative system that deals directly with suppliers thus enabling goods to be sold at low prices.

“This can be done because we have family cooperatives that collect funds from their members.

“They can shop at their own cooperative and they will not only get the goods they need but also earn benefit as a member of the cooperative,” he told a press conference after attending the Fazil Group Young Entrepreneur Day 2022 Career and Charity Fair in Klebang Utama here yesterday.

Meanwhile, he said almost 70 per cent of young entrepreneurs had failed in business due to the issue of integrity in money management. — Bernama