

'84 (P)
 KUALA LUMPUR, JULY 31 (BERNAMA) -- OUTMODED PRACTICES CARRIED OVER FROM THE COLONIAL DAYS WILL 'BE DONE AWAY WITH AFTER' THE PROPOSED DETAILED STUDY OF THE NATION'S ECONOMY, DATUK SERI DR MAHATHIR MOHAMAD SAID

THE PRIME MINISTER SAID THE STUDY WOULD BE CONDUCTED IN THE CONTEXT OF THE NATION'S DEVELOPMENT NEEDS AND THE ECONOMIC RECESSION.

THE STUDY WOULD ENCOMPASS A BROAD SPECTRUM, INCLUDING SUCH MATTERS AS TAXES, THE STRENGTH OF THERINGGIT, AND CONSEQUENCES OF THE NEW ECONOMIC POLICY (NEP).

+WE WILL HAVE TO EXAMINE EVERY SINGLE THING THAT WE HAVE DONE,+ HE TOLD REPORTERS AFTER OPENING A SYMPOSIUM ON BUMIPUTERAS AND THE NATION'S ECONOMY HERE.

+IN MANY AREAS, WE HAVE BEEN CARRYING OUT PRACTICES WHICH ARE ALMOST TRADITIONAL AND WHICH ARE IN FACT A CARRY OVER OF THE COLONIAL DAYS. THIS NEEDS TO BE EXAMINED,+ HE SAID.-- MORE
 1656MST 31 07 84

MAHATHIR-ECONOMY 2 KUALA LUMPUR

DATUK SERI DR MAHATHIR WAS ELABORATING ON HIS RECENT ANNOUNCEMENT THAT THE GOVERNMENT WOULD UNDERTAKE A DETAILED EXAMINATION OF ALL FACTORS AFFECTING THE NATION'S ECONOMY.

HE HAD SAID THAT THE STUDY, WHICH WAS DECIDED ON AT LAST WEDNESDAY'S CABINET MEETING, WAS TO ENABLE THE GOVERNMENT TO KNOW WHETHER ITS POLICIES SUCH AS THOSE ON TAXATION, TRANSPORTATION AND CONSTRUCTION WERE ACTUALLY DOING GOOD.

THE PRIME MINISTER SAID TODAY: +WE MUST ADMIT THAT NO ONE SINGLE POLICY WILL DO US 100 PER CENT GOOD. THERE ARE PROS AND CONS TO IT.

+IF, DURING THE COURSE OF THE STUDY, WE FIND THAT A POLICY IS ON BALANCE GOOD, THAT ITS GOOD OUTWEIGHS THE BAD, WE WILL CONTINUE WITH IT. BUT IF THE REPERCUSSIONS TO THE PEOPLE ARE BAD, WE WILL REVEIEW THE POLICY.+

HE SAID THE REVIEW WOULD TAKE INTO CONSIDERATION THE MACRO AND THE MICROFACTORS AFFECTING THE NATION'S ECONOMY.-- MORE
 1712MST 35 07 84

MAHATHIR-ECONOMY 3 KUALA LUMPUR

DATUK SERI DR MAHATHIR COULD NOT SAY HOW LONG THE STUDY WOULD TAKE BECAUSE IT WOULD BE +VERY COMPLEX+ WITH +EVERY SINGLE ITEM+ SCRUTINISED.

OTHER AREAS TO BE COVERED BY THE STUDY ARE THE INVISIBLE TRADE AND THE DEFICIT THAT THE COUNTRY IS FACING.

THE PRIME MINISTER SAID THE COUNCIL ON INVISIBLE TRADE HAD COMPLETED ITS WORK AND SUBMITTED A REPORT TO THE GOVERNMENT.

THE COUNCIL WOULD BRIEF THE CABINET AND SENIOR OFFICIALS INVOLVED IN FORMULATING GOVERNMENT POLICIES TOMORROW EVENING.

HE SAID THE GOVERNMENT NOW HAD A +FAIR PICTURE+ OF THE INVISIBLES, AND SUGGESTIONS HAD BEEN MADE ON HOW THE COUNTRY COULD INCREASE ITS HANDLING OF THESE.

+WE NEED TO EXAMINE VARIOUS STEPS, INCLUDING FORMULATION OF LEGISLATION, TO OVERCOME THE PROBLEM OF INVISIBLES (GOING TO OTHER COUNTRIES),+ HE ADDED.-- BERNAMA