

PM: Let's dedicate ourselves to overcoming economic woes Into '87 with new resolve

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KUALA LUMPUR, Wed.
— **Datuk Seri Dr Mahathir Mohamad today called on Malaysians to change their attitude to ensure the nation's economic recovery.**

He said the people should make this their New Year resolution. They must stop listening to rumours and fulfil their responsibilities with dedication.

"If we continue to indulge in things which are inappropriate during a period of economic slowdown, it will take us more time to revive our economy. We may not even be able to attain our economic targets," the Prime Minister said in his New Year message

over RTM tonight.

If the people stopped listening to rumours and worked even harder in 1987, the nation's economy would recover.

The thrust of the message was on ways to overcome the poor state of the economy and the spate of rumours plaguing the country.

Many rumours were being spread by irresponsible people for their own selfish ends.

"We all know these rumours are baseless as all the allegations have been proved to be unfounded. There is no reason why we should believe them."

If the people fulfilled their responsibilities with dedication, the nation's performance and output would increase and the prices of our commodities would become more competitive in foreign markets.

Dr Mahathir said 1986 was economically a bad year for the nation, with poor demand and prices for nearly all our primary produce.

Factories and mines were forced to close and workers retrenched. Export earnings dropped, forcing more people to lose their jobs.

Unfortunately, Dr Mahathir said in this period of economic slowdown, some people had deliberately created economic and political problems.

"Since the beginning of 1986, rumours were deliberately spread that members of the Government were divided and weak and the majority of the people had supposedly lost their confidence in the Government.

"Events that took place because of the slowdown or the negligence of people outside the Government

were deliberately linked to the Government. Lies were hurled at the Government to make it appear as though it was involved in a number of scandals.

"All this further worsened the economic climate and stopped both local and foreign investors from investing in the country."

Dr Mahathir said to prove that the Barisan Nasional Government still enjoyed the support of the majority of the people, the general election was held and the results underlined this fact.

By right, the results should have put a stop to allegations that the people had no faith in the Government.

Unfortunately, certain groups and political parties who were defeated in the election still worked towards preventing an economic recovery.

"They spread information that a number of unfortunate events will occur within the Government. They not only cast aside the right of the majority to formu-

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late policies but also to
rule the nation.

"In addition, they alleged that there was a crisis of confidence in the Government."

By creating these rumours, these groups had, to an extent, succeeded in eroding the confidence of both local and foreign investors.

A large amount of the money poured into the system by Bank Negara to meet the shortage of funds has been repatriated abroad.

The Government's action in amending the Industrial Co-ordination Act to relax the conditions under the New Economic Policy was also belittled.

Dr Mahathir said it is obvious then that the Government's efforts to revive the economy would be affected because of "the political interests" of certain groups.

However, the Government had succeeded in checking part of the bad effects created by these groups and had managed to defend the nation's economy.

"A large part of the success in dealing with the effects of the economy is a result of the support of the majority of the *rakyat*. We sailed through 1986 and all its challenges with patience and this is the beginning of economic recovery."

"What can revive our economy is our willingness to compete with other nations in producing and marketing our goods. We can only compete successfully if our production cost is low without affecting quality and delivery schedules."

"The determination and patience showed in 1986 should be continued into the new year," he added.

The Prime Minister wished the people a Happy New year and prayed that 1987 would bring happiness to all.