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 REVIEW-MAHATHIR (EMBARGO: FOR RELEASE AFTER 3.30PM, JUNE 28)

KUALA LUMPUR, JUNE 27 (BERNAMA) -- THE MALAYSIAN ECONOMY HAS FULLY RECOVERED AND IS POISED TO APPROACH THE YEARS AHEAD WITH GREATER DRIVE AND STABILITY, PRIME MINISTER DATUK SERI DR MAHATHIR MOHAMAD SAID.

THE RECOVERY WAS THE RESULT OF THE DETERMINATION AND SACRIFICES OF ALL MALAYSIANS, HE SAID IN THE FOREWORD TO THE MID-TERM REVIEW OF THE FIFTH MALAYSIA PLAN (MTR) PRESENTED IN THE DEWAN RAKYAT TODAY.

THE PRIME MINISTER HOWEVER WARNED MALAYSIANS NOT TO BE COMPLACENT. THEY SHOULD INSTEAD LEARN FROM THE LESSONS OF THE PAST AND FORGE AHEAD WITH VIGOUR AND A GREATER SENSE OF URGENCY TO FURTHER STRENGTHEN THE NATION'S ECONOMY.

HE SAID THAT WHEN THE FIFTH MALAYSIA PLAN (FMP) WAS LAUNCHED IN 1986, IT WAS AGAINST A BACKGROUND OF ANTICIPATED DIFFICULTIES IN THE INTERNATIONAL ECONOMIC ENVIRONMENT, MAKING IT NECESSARY FOR THE PLAN TO ADOPT A STRATEGY OF MODERATE GROWTH WITH STABILITY.

HOWEVER, THE ECONOMIC CONDITIONS FOLLOWING THE LAUNCHING OF THE FMP WERE MORE SEVERE THAN EXPECTED.

THIS COMPELLED THE GOVERNMENT TO UNDERTAKE GREATER AND STRONGER ADJUSTMENT MEASURES WHICH CALLED FOR DETERMINATION AND MAJOR SACRIFICES, ESPECIALLY FROM THE PEOPLE. -- MORE  
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+THE RESULTS OF THESE SACRIFICES AND EFFORTS ARE A MOMENTOUS TRIBUTE TO THE NATION. OUR ECONOMY HAS REBOUNDED,+ HE SAID.

THE TURN-AROUND SINCE 1987, REINFORCED BY A RECORD SURPLUS IN THE NATION'S EXTERNAL ACCOUNT AS WELL AS IMPROVEMENTS IN THE GOVERNMENT'S FISCAL STANDING, DEMONSTRATED THE EFFECTIVENESS OF THE VARIOUS ADJUSTMENT MEASURES.

HE SAID THAT THE FURTHER STRENGTHENING OF THE ECONOMY IN 1988 CLEARLY INDICATED THAT THE ECONOMY HAD FULLY RECOVERED FROM THE RECESSION OF 1985-86.

DATUK SERI DR MAHATHIR SAID THE GOVERNMENT WOULD CONTINUE TO ENSURE A CONDUCTIVE ECONOMIC AND POLITICAL ENVIRONMENT AND TO PROVIDE AVENUES FOR ALL MALAYSIANS TO PARTICIPATE AND SHARE FULLY THE BENEFITS OF ECONOMIC DEVELOPMENT AND SOCIAL PROGRESS.

HE SAID THAT THE PRIVATE SECTOR IN PARTICULAR HAD TO PROGRESS MORE RAPIDLY TO PROVIDE THE DYNAMISM FOR ACCELERATED EXPANSION OF THE ECONOMY.

THE GOVERNMENT THROUGH THE PRIVATISATION POLICY WOULD STRIVE TO REDUCE THE SIZE OF THE PUBLIC SECTOR AND ITS PARTICIPATION IN COMMERCIAL AND INDUSTRIAL ACTIVITIES. -- MORE  
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DATUK SERI DR MAHATHIR SAID THAT BY THE END OF THE FMP PERIOD, THE COUNTRY WOULD HAVE COMPLETED ITS 20-YEAR OUTLINE PERSPECTIVE PLAN 1971-90 (OPP).

+IT IS IMPERATIVE THEREFORE THAT WE GARNER AND DOUBLE ALL EFFORTS IN THE REMAINING YEARS OF THE PLAN TO BRING US NEARER TOWARDS ACHIEVING OUR SOCIO-ECONOMIC OBJECTIVES AND TARGETS,+ HE SAID.

+OUR SUCCESS WILL PROVIDE A STRONG PLATFORM TO LAUNCH THE NATION INTO THE DEVELOPMENT DECADE OF THE NINETIES WITH THE DETERMINATION TO MAKE MALAYSIA A BETTER PLACE FOR OUR PRESENT AND SUCCEEDING GENERATIONS.+ -- BERNAMA  
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