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KUALA LUMPUR, OCT 12 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD SAID TODAY A FORMER FINANCE MINISTER WAS RESPONSIBLE FOR THE ECONOMIC SLUMP FACED BY THE COUNTRY IN THE 1980S.

THE DIFFICULT FINANCIAL SITUATION WHICH CAME ABOUT AND REMAINED A LEGACY TILL TODAY WAS CAUSED BY THE FINANCE MINISTER WHO WAS FOND OF BORROWING FROM ALL OVER, HE ADDED.

DATUK SERI DR MAHATHIR DID NOT NAME THE MINISTER BUT SAID HE SERVED IN THE LATE 1970S AND EARLY 1980S.

HE ADDED THAT THE GOVERNMENT HAD SUCCEEDED IN CONSOLIDATING ITS FINANCIAL POSITION SINCE THEN SO AS TO BE ABLE TO RE-PAY THE DEBTS.

+WE HAVE BEEN CAUTIOUS TO THE EXTENT THAT WE HAVE BEEN ABLE TO PRE-PAY THESE DEBTS,+ HE SAID WHEN LAUNCHING THE BARISAN NASIONAL (BN) ELECTION MANIFESTO AT THE UMNO HEADQUARTERS HERE. THE THEME OF THE MANIFESTO IS +TOWARDS A PEACEFUL, STABLE AND PROSPEROUS MALAYSIA+.

DATUK SERI DR MAHATHIR SAID: +I CANNOT THINK OF ANY OTHER DEVELOPING NATION WHICH COULD HAVE DONE WHAT WE ACHIEVED, NOT EVEN THE UNITED STATES.+

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ACCORDING TO HIM, THE OPPOSITION PARTIES WERE CLEARLY EXHAUSTED OF IDEAS TO THE EXTENT THAT THEY HAD TO RESORT TO ATTACKING RTM'S CURRENT TELETHON WEEK CAMPAIGN.

THE TELETHON IS A NATIONAL WELFARE FOUNDATION FUND-RAISER FOR HEART AND KIDNEY PATIENTS, HE SAID BUT THE OPPOSITION CLAIMED IT WAS A MEANS TO SEEK MONEY FOR BN.

THEY ALSO ALLEGED THAT 75 PER CENT OF THE \$2 MILLION TARGETTED UNDER THE FUND-RAISER, WOULD BE CHANNELLED TO THE BN ELECTION CAMPAIGN, HE SAID ADDING THAT SOME NEWSPAPERS CLAIMED THAT THE BN'S ELECTION FUNDS TOTALLED \$1 BILLION.

DATUK SERI DR MAHATHIR ALSO DISMISSED AS +WEAK AND INAPPROPRIATE+ THE TWO-PARTY SYSTEM SUPPORTED BY THE OPPOSITION.

THE SOLE SOLUTION TO THE COUNTRY'S PROBLEMS WAS A STRONG GOVERNMENT, HE STRESSED.

HE CITED AS EXAMPLE THE TWO-PARTY SYSTEM IN THE UNITED STATES WHERE CONFLICTS CONSTANTLY AROSE IN THE ADMINISTRATION WHEN THE SENATE AND CONGRESS WERE CONTROLLED BY RIVAL PARTIES.

AT TIMES, THE PRESIDENT REFUSED TO ENDORSE FINANCIAL BILLS PASSED BY THE CONGRESS THUS DISRUPTING THE ADMINISTRATION, HE SAID.

-- BERNAMA

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