

Be thrifty, PM tells Malaysians

By ROHAIZAD A. RAHIM

KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad has reminded Malaysians not to spend lavishly by taking the current economic boom for granted.

He said although the Malaysian economy was strong, it might not last if the people were complacent.

"Our economy is interdependent with that of other countries and if our trading partners are weak, we will eventually feel it," he added during the RTM programme Wawancara Bersama PM (Interview With the PM) last night.

"I am not saying the

growth cannot be sustained. It could, but we must adopt an attitude in tune with our economic growth management.

"If we are to have this attitude, then Malaysia will continue to prosper."

Dr Mahathir was interviewed by Sin Chew Jit Poh group editor C.C. Liew, Berita Harian group editor Ahmad Nazri Abdullah and Berita Publishing group editor Rejal Arbee.

In his stern warning against complacency, he said although it was common for people of a successful country to be affluent, efforts must be maintained to ensure that the prosperity continue.

"We must not assume

that just because we have the money, we can buy whatever we want and if it is not available locally, import it.

"This will eventually have an adverse effect on our foreign exchange.

"We must restrain ourselves from spending freely."

He stressed that it was also essential for businessmen to diversify their trading partners to maintain growth.

Businessmen who relied on traditional trading partners like Singapore and Britain would be subject to the economic situation of these countries.

"We should diversify our trade worldwide as when our traditional part-

ners are facing recessions, we still can cope."

Dr Mahathir also stressed that consumers should not let market forces determine the inflationary level.

"If necessary, boycott products which are too highly priced," he said.

He also criticised consumer associations which he felt were interested only in politics.

"If these associations were to concentrate solely on consumer affairs, I am confident that we can curb inflation."

Dr Mahathir also advised people not to just save money but save it in banks where the funds could be put to use.