

Work harder and spend less, PM tells Malaysians

KUALA LUMPUR: Datuk Seri Dr Mahathir Mohamad has called on Malaysians to increase productivity and efficiency and reduce excessive spending to help curb inflation.

"Malaysians can play a role by being thrifty and not spend lavishly in our efforts to curb inflation," the Prime Minister said in his New Year message, which was carried live by RTM and TV3.

"They should also increase savings so that the money can be used for productive investment because a strong domestic saving is the basis to ensure more investment," he added.

Dr Mahathir said workers could contribute by increasing their productivity and efficiency while not making unreasonable demands for

wage increase.

Any wage increase must commensurate with an increase in productivity or it would result in Malaysian products being uncompetitive, he added.

"When this happens, the losers, apart from other employers and the country, will be the workers themselves," he said.

Dr Mahathir said while the nation could be proud of its economic successes, it should also be cautious as the country might not be able to sustain the current high economic growth.

He said that after five consecutive years of rapid growth, the country's economy was expected to consolidate.

The economic ills of most industrialised countries, amid some recovery in Japan and the United

States and the latest developments in the General Agreement on Tariffs and Trade (GATT) negotiations, the European Community, and the North America Free Trade Agreement were expected to pose even greater challenges to the country.

"While the eight per cent projected growth for 1993 is still an encouraging rate, Malaysians should not take for granted that economic growth will always be high," he said.

Dr Mahathir also urged exporters to be aggressive in seizing the opportunities made available by the changes in the international economy and political scenarios.

He said they should also

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Mahathir to exporters: Be bold to enter new markets

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be bold enough to penetrate new markets and not to limit only to traditional ones.

In this context, he said the Government had moved to improve relations with countries of the South.

Dr Mahathir said although Malaysia has vast natural resources, the country still needed very capable and highly disciplined human resources.

"Negative attitudes, which can impede even greater excellence in our performance, must be discarded," he said.

"We must instil good values such as hard work and integrity and adhere to strongly to discipline to enable the country to develop and prosper."

Dr Mahathir said he was confident that if all parties played their roles, the country would be able to face the challenges in 1993 and beyond.

The Prime Minister said political stability was also crucial for the country's development and urged Malaysians to learn from the experiences of several countries facing racial conflicts.

"I hope Malaysians will maintain the existing harmony and unity so that the country will continue to progress and prosper," he added.