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Mahathir-Agong

MORE TO BE DONE TO ENHANCE NATIONAL ECONOMIC PERFORMANCE. SAYS PM

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KUALA LUMPUR, June 5 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today the government was aware it had much more to do to ensure the nation's continued progress and prosperity although the country's economic performance was encouraging.

Towards that end, the government had drawn up policies and the direction for development of important sectors like industries, agriculture, tourism, environment as well as science and technology, he added.

In his speech congratulating and pledging loyalty to the Yang di-Pertuan Agong at Istana Negara in conjunction with the King's birthday and investiture, he said although the people could be proud of the country's economic success they should not be complacent because the responsibility to ensure continued growth of the economy rested with everyone.

"Everyone must play an effective role to control inflation because the government is concerned that uncontrolled inflation would have a negative effect on the country," he added.

He said besides playing their part to reduce spending, the people should also increase savings. -- more

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"Our workers can help by not asking for higher wages. Any increase in salary which did not match productivity will result in inflation, thus nullifying the benefits of higher income," he added.

Dr Mahathir said the government would continue to pursue a liberal investment policy to attract foreign investors and, in this context, the government would improve the infrastructure required.

Efforts would also be continued to boost the capability of workers in terms of productivity, skills and competitiveness as the country's competitive edge at present was only the low labour cost compared with developed countries.

He added: "Without our own technology, capital and a prosperous internal market, an increase in labour cost would wipe out our competitive edge.

"Therefore, it is important that our workers are not instigated by foreign labour unions to demand for higher wages."

The Prime Minister said tourism promotion was one of the strategies to increase national income because the sector was expected to create more employment, revenue and linkages with other sectors to develop the national economy. -- more

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Under the Sixth Malaysia Plan (1991-1995), the thrust of tourism development was aimed at expanding and diversifying activities and tourism infrastructure, hence, the government's decision to organise Visit Malaysia Year 1994, he added.

Dr Mahathir said 1993 marked an important year for the nation to galvanise efforts towards achieving the objective of making Malaysia a developed nation.

"These aspirations can be achieved if everyone -- the government, people and the private sector -- work and cooperate closely. The most important factor is a committed attitude towards the desire to develop the country," he added.

In addition, they should instill diligence, high sense of discipline and dedication in their work.

The Prime Minister said the government was proud of the deep concern shown by Yang di-Pertuan Agong in the government administration and welfare of the people.

The government and people also appreciated the King's keen interest in international relations and his visits abroad had helped the country forge close ties with the outside world, he added.

"The government wishes to say that Malaysia will also play an active role at the international level without fear or favour," he said. --

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