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Mahathir-inflation

MALAYSIA HAS OTHER WAYS OF CONTAINING INFLATION, SAYS PM

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SHAH ALAM, Sept. 4⁹³ (Bernama) -- Malaysia has other ways of containing inflation but has not tried them because the current measures taken by the government have proven to be effective, Prime Minister Datuk Seri Dr Mahathir Mohamad said today.

He said that of late the government had concentrated on inflation, its causes and ways to control it.

"It appears that our actions are effective because inflation has not risen," he told reporters after launching the national-level Farmers, Livestock Breeders' and Fishermen's Day celebrations at the Agricultural Park in Bukit Cahaya Seri Alam, here.

He was asked to comment on the 10.4 per cent growth of the Gross Domestic Product (GDP) for the second quarter of this year and the implications of an overheated economy.

He believed that with the cooperation of the people, inflation would continue to be under control. -- more

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Mahathir-inflation 2 (last) Shah Alam

"Many people are talking about overheating, which means that when the economic growth is good it would result in inflation, but of late we have concentrated on inflation, its causes and ways to control it," he said.

He said the 10.4 per cent GDP growth was unexpected because Malaysia's trading partners were not in such a good shape now but because the demand for Malaysian goods was still rising, this had had an impact on its economic growth.

He said what was important was that the Consumer Price Index (CPI) had dropped to 3.5 per cent.

After the launch, Dr Mahathir, Datuk Seri Datin Paduka Dr Siti Hasmah Ali and the other guests toured the 1,258ha Agricultural Park in a special bus.

He visited the park's latest attraction, the Cactus Garden, the only one of its kind in the country, which has 120 local and foreign species of cacti, had lunch at the Cultural Garden and visited several model houses of the various states.

The prime minister spent about six hours at the park. -- Bernama

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