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Daim-Deficit

MALAYSIA CAN OVERCOME DEFICIT IN NEXT FEW YEARS, SAYS DAIM

GURUN, Oct 23 (Bernama) -- The government's economic advisor, Tun Daim Zainuddin, is confident that within the next few years the country can overcome the deficit in the balance of payments if the government is aggressive in seeking new markets.

He said the deficit can be overcome if the country is aggressive in marketing its goods overseas while encouraging higher consumption of local products.

"The Prime Minister (Datuk Seri Dr Mahathir Mohamad) himself is very aggressive and frequently goes abroad to widen the markets for our products," he told reporters after attending a lunch with members of the Merbok Umno division committee here today.

Daim said a deficit occurs in the balance of payments when imports exceed exports.

"To overcome it, the only way is to reduce imports and increase exports," he said.

Dr Mahathir recently said one of the priority areas to be given attention in the 1997 Budget would be to cut down non-essential imports to help reduce the balance of payments deficit.

Asked for his expectation of the coming Budget, which will be tabled in the Dewan Rakyat on Friday by Deputy Prime Minister Datuk Seri Anwar Ibrahim, Daim said the people hoped it would be good for everyone. --

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