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Mahathir-electric

NEW ELECTRICITY RATES FAVOUR ZERO INFLATION EFFORTS- DR MAHATHIR

LANGKAWI, Feb 29 (Bernama) -- The new electricity rates which benefit ordinary consumers are in line with efforts to achieve zero inflation, Prime Minister Datuk Seri Dr Mahahir said today.

"The ordinary consumers will face no problems unless of course if they consume more," he said when asked to comment on the new rates which were announced by the Energy, Telecommunications and Posts Minister Datuk Leo Moggie yesterday.

Dr Mahathir said the new rates also took into account the interests of industry where they were given discounts at certain points of consumption.

He also rejected the view that production costs would go up following the slight increase in the tariff for industry.

On the listing of YTL Corporation Berhad in the Tokyo Stock Exchange, Dr Mahathir said it proved that Malaysian companies had qualified for investment by global industrialists.

Dr Mahathir said the Tokyo Stock Exchange had many giant companies and investors had much choice hence YTL's participation also reflected the maturity of the Malaysian economy.

"This also proved that our companies gave good returns and I am confident that it will have many subscribers," he said.

Dr Mahathir said he expected more Malaysian companies to be listed in foreign stock exchanges.

"I think the participation of local companies in international stock exchanges will give big returns to the companies concerned through increased share value and capital," he said.

"This is because if the company is famous, people who are not here but want to invest in the company can do so as it had been listed in the stock exchanges in their own countries," he said.

Dr Mahathir also said he was saddened over the move by certain traders and public transport operators in Langkawi to increase their rates.

"I am sad because they do not understand the business concept. They are there not to make money only for a day but to do business for years."

The traders should ensure that their customers returned to them and even if they did not return that they did not take home bad experiences with traders in Langkawi.

"I feel the Langkawi traders have very shallow views and if this attitude continues, there will come a time when they will lose their profits and then I will not know what to say," he said.

Visitors complained of hired car operators doubling charges claiming they wanted to make up for off peak periods when the rates were low.

The rates during the recent holidays topped RM150 compared to the RM70 to RM80 previously. -- BERNAMA

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