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Anwar: Work as a team to weather financial constraints

KUALA LUMPUR, Sat. - Stressing that everyone needs to work as a team to weather the current financial constraints, Datuk Seri Anwar Ibrahim said today the problem can be overcome if Malaysians remain united.

The Deputy Prime Minister said all quarters - the Government, private sector and the public - had to play their role to address the weakening ringgit and the bearish stock market.

Reiterating Prime Minister Datuk Seri Dr Mahathir Mohamad's call yesterday in Uruguay that Malaysians should not panic but stay united and disciplined in facing the difficult period now, Anwar said:

"We must not be hasty ... the matter has to be tackled with an open mind. The private sector and public must have the patience ... if we can work together like a family, we will succeed."

He was speaking after launching Amanah Ikhtiar Malaysia's 10th anniversary celebrations at Universiti Putra Malaysia. Two seminars on Vision 2020 and poverty eradication were also held in conjunction with the celebrations.

Anwar was asked whether there had been signs of panic among Malaysians in the wake of the weakening ringgit and stock market.

He was also asked to comment on claims that there were confusions in the market as a result of him having to clarify and "soften" certain statements made by Dr Mahathir on the financial situation.

Anwar said there was no truth to this, adding that his statements were to complement Dr Mahathir's.

"For instance, Dr Mahathir yesterday talked on the need to have discipline and patience in handling the financial situation. I would then have to elaborate that it involves fiscal discipline by the Government, the need for the private sector to reduce imports and for the public to have the habit of saving.

"I don't think this is a matter of having to clarify ... it is to complement the PM's assertions and introduce specific measures ... this is my role as the Finance Minister."

He also questioned why these must always be seen as him having to clarify and soften Dr Mahathir's statements.

Taking the Budget as another example, he stressed that his task was to state or deliberate on specific issues and measures which were actually the translation from the broad guidelines or policy statements that had been said by Dr Mahathir from time to time.

"So, it must not be interpreted in the negative sense ... we work as a team. The PM asserted yesterday that the team has to be enlarged to include the private sector and the general public."

Asked whether there had been cases of non-compliance among government departments and agencies on the directive to cut spending, Anwar said this had been adhered to.

Earlier, Anwar said the Government always realised the need to spend wisely.

"Previously, some suggested that in view of the good economy, there was no need to be thrifty. But I told them that there was no guarantee that the good times will stay forever, so we must be prepared."

On whether the Government would introduce any changes to the tax regime to help realise a balanced 1998 Budget, Anwar said:

"We are committed to a surplus Budget. The measures will be announced

during the Budget presentation."

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