

07/09/1997

Body to monitor economy proposed

PAHANG Umno representative Datuk Dr Jamaluddin Jarjis proposed the setting up of a monitoring body which will detect and warn the Government of problems in the country's economy.

Tabling the motion on economy, he said this would enable the Government to take precautionary measures to address the problems before they become unmanageable.

Jamaluddin congratulated the party president and Prime Minister Datuk Seri Dr Mahathir Mohamad for exposing the deeds of regional rogue speculator George Soros.

"Despite the region being under attack, only Dr Mahathir stood up against him," he said, adding that Soros was not alone but was also supported by certain "godfathers" in the US administration.

He said these people were not happy with Malaysia's achievements.

"People like Soros can use funds in his possession as a weapon not only to damage our economy but also those in the Asean region," he added.

Jamaluddin also hit out at locals who willingly allowed themselves to be used by the economic manipulators to pull down the stock market.

"These people have no loyalty to the nation and I urge them to stop doing it," he said, adding that they should learn from what had happened.

Umno, he said, had successfully helped Bumiputeras secure a place in the main economic agenda.

"We are no longer trailing behind the other races but have become major corporate players," he said.

He attributed the success of Bumiputera businessmen to the far-sighted views of Dr Mahathir in his role as Prime Minister.

Jamaluddin said Dr Mahathir's firm action was the hallmark of the nation's economic success.

"This includes the decision to lift the trading curbs on the 100 stocks which formed the composite index and the allocation of RM60 billion to prop up the market," he added.

Jamaluddin also urged the Government to assist companies whose stocks were devalued badly following a sharp downfall in the market.

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