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Consumers urged to curb spending, increase savings

CONSUMERS have been advised to curb spending and increase savings in line with the Government's efforts to overcome the present currency situation.

The president of the National Consumer Protection Advisory Council, Datuk Moehamad Izat Emir, said the council wants Malaysians to be more careful in their spendings and discipline themselves to save.

"It would be better for them to invest their money in any of the local financial institutions which are stable and have shown good performance records," he said at a press conference in between the council's meeting in Kuala Lumpur yesterday.

The council also expressed their strong support for the Prime Minister Datuk Seri Dr Mahathir Mohamed to overcome currency exploitation.

"We are confident that the Prime Minister and all his ministers will be able to handle the problem smartly and bring more development to Malaysia as our country has very firm economic fundamentals.

He also said that Malaysians should buy more local products.

"We should not hesitate to buy our own products as this also helps to strengthen the country's economy," Izat said.

Malaysians, too, are advised to spend their vacations in the country.

"This (request) is quite reasonable ... we should know more about our country. Almost everything can be found here so we encourage people to spend their money here," he added.

The council comprising 18 members from various agencies meet once in two months. It was formed as an advisory body for the Domestic Trade and Consumers Affairs Minister pertaining to issues relating to consumers' protection.

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