

10/11/1997

Contest organisers urged to help curb outflow of ringgit

Patrick Sennyah

SEREMBAN, Sun. - Competition organisers have been urged not to offer lucrative prizes like imported goods, cars and overseas trips to winners to reduce the outflow of the ringgit.

Deputy Finance Minister Datuk Dr Affifudin Omar said the Government did not mind organisers offering expensive prizes nor wished to hamper such competitions.

"However, one must remember that it is the Government's main aim now to reduce spending on imported goods, especially luxury items."

He said it was advisable for organisers wishing to offer attractive prizes by using locally produced goods instead.

He said if they continued offering prizes like Mercedes Benz cars and other imported items, efforts by the Government to overcome the present economic situation would be hampered.

Speaking to reporters after officiating a talk on the country's economy organised by the State Umno Youth Entrepreneurial Development and Economic Council today, he said locally produced goods were of equal standard to imported ones and there should be no doubt as to their quality.

On the Mercedes Benz cars offered by Bank Simpanan Nasional through its Premium Savings Draw, he said the Government would direct the bank to look into the matter.

Meanwhile, he said the Asia Pacific Finance Ministers meeting would be held in Kuala Lumpur on Dec 2.

He said the meeting was in response to suggestions by the Prime Minister Datuk Seri Dr Mahathir Mohamad and his deputy Datuk Seri Anwar Ibrahim during the International Monetary Fund conference in Hong Kong recently.

He said the participating countries would include all Asean countries, Japan, South Korea and China.

(END)