

05/11/1997

Hamid: Budget will ensure we avoid foreign dependence

TAIPING, Tues. - Defence Minister Datuk Syed Hamid Syed Jaafar Albar said the proposals in the recent Budget were designed to prevent Malaysia from being dependent on the International Monetary Fund and the World Bank.

Speaking at a gathering of Umno supporters in Kampung Kubu at Bukit Gantang, near here, last night, he said the rakyat must support the Government during these difficult times.

Syed Hamid said he fully supported Prime Minister Datuk Seri Dr Mahathir Mohamad who had said there must be some mechanism or rules to control currency trading and manipulation.

"Most of our adversaries laughed at the Prime Minister when he spoke out against these problems.

"They considered our Prime Minister a menace to peace but later sang a different tune after the economies of their countries became badly affected," he said.

Syed Hamid said the impact of exchange rate fluctuations and currency trading not only affected Malaysia's economy but also the economies of its neighbours.

"Banks in Indonesia and Thailand were forced to close shop due to currency volatility," he said.

Syed Hamid also said he was confident the Barisan Nasional would win both the Changkat Jering and Sungai Bakap by-elections.

"The rakyat must select the Barisan Nasional candidates to ensure stability."

He said the public must be brave enough to voice their problems openly and not just talk about their woes at coffee shops.

"This way, the Government can get feedback on their woes and do everything possible to attend to their grievances," Syed Hamid added.

Also present at the gathering was BN candidate for Changkat Jering by-election Mat Isa Ismail.

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