

22 JUL 1997

Parliament-currencies

JEALOUS COUNTRIES TRYING TO UNDERMINE ASIAN ECONOMIES

KUALA LUMPUR, July 22 (Bernama) -- Finance Ministry Parliamentary Secretary Datuk Dr Haji Shafie Mohd Salleh said there are countries jealous of the economic prosperity of Asia that they resort to certain tactics to wreck the image and economy of the Asian countries including Malaysia.

This is because Asia has emerged as a new force in the world economy and they are jealous of it, he said when winding-up the debate on the Supplementary Supply (1997) 1997 in the Dewan Rakyat here today.

He was replying to points raised by Lim Guan Eng (DAP-Kota Melaka) during the debate on the bill. Lim wanted the "certain American financier" behind the speculative pressure on Asean currencies, mentioned by Prime Minister Datuk Seri Dr Mahathir Mohamed, be identified.

Dr Shafie, however, did not identify the person mentioned.

On the country's foreign exchange policy, he said it allowed market forces to dictate the value of the ringgit in the foreign exchange based on the economic fundamentals.

"Bank Negara will only intervene when there is excessive fluctuations of the ringgit," he said.

To a point raised by Mohamad Sabu (PAS-Kubang Kerian) on squatters in Sentul, he said the move to relocate the squatters was to improve their living conditions as the site would be developed among for low cost houses to be allocated to them.

"Some of the houses have been completed and in fact some of the squatters have moved in without any problem," he said.

The Dewan Rakyat will sit again tomorrow. -- BERNAMA

HAK ABG