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Kit Siang lauds economic measures

LANGKAWI, Sat. - The new measures taken by the Government to strengthen the country's resilience and self-reliance will restore some confidence in the country's economic and financial situation, Opposition leader Lim Kit Siang said today.

In lauding the move, Lim said the Government was taking a step in the right direction although it was a bit late.

"However, it is better late than never," he said when asked to comment on the additional measures announced by Deputy Prime Minister Datuk Seri Anwar Ibrahim yesterday.

Speaking to reporters after an hour-long private meeting with Prime Minister Datuk Seri Dr Mahathir Mohamad at a hospitality chalet at the Mahsuri International Exhibition Centre, Lim said the return of some investor confidence was reflected by the rebound at the Kuala Lumpur Stock Exchange and a stronger ringgit yesterday.

However, Lim said whether the confidence of investors had been fully restored had yet to be seen.

The Opposition leader added the measures were not comprehensive enough.

Lim said more tough measures needed to be taken to fully restore investor confidence.

Lim reiterated his call to the Government to present a second Budget in Parliament to address the economic problem.

"There should be a second Budget covering yesterday's proposal and other proposals in order to give more impact to tackle the economic problem.

"This should be presented to Parliament before its sitting ends on Monday," he said, adding that the Government should also extend the parliamentary session by another week to discuss the matter.

Lim said an extension was important so that the measures could be carried out in a proper manner.

"It is important as far as restoration of confidence is concerned so that the Government is seen to be doing things correctly apart from good governance."

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