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KL No to unilateral actions

PRIME Minister Datuk Seri Dr Mahathir Mohamad yesterday said Malaysia will not accept any form of extra-territorial actions, where another country dictates the policies of another nation.

Commenting on the US Government's intention to impose a sanction against the national oil corporation Petronas for investing in Iran, he said this is an extra-territorial action that Malaysia does not accept.

"But we know that in this world, might is right.

"If we are strong we can do anything," he told reporters at the Parliament's lobby yesterday.

It was reported that Washington hopes to meet with the Malaysian Government to discuss Petronas' offshore investments which the US claimed as pro-terrorism.

"But we do not have the power (like the US). What can we do? Even though they are slandering us, we could not take any action. If you are strong, you can do anything.

"Justice is something extreme not necessarily democratic," he added.

Bernama reports: Anyone involved in money-changing business without a licence will be liable to a fine not exceeding RM100,000 or a jail term not more than five years or both when the Money-Changing Bill 1997 comes into force, the Dewan Rakyat was told yesterday.

In tabling the Money-Changing Bill 1997, Deputy Finance Minister Datuk Wong See Wah said the high penalties are to deter illegal money-changing activities.

He said the Bill, among others, is to upgrade the level of professionalism in the money-changing business and to protect consumers' interests.

At present, there are 1,012 licensed money changers whose business come under the Money Change Control Act 1953.

In view of the rapid growth of the money-changing industry, the existing provisions are too weak to fulfil the Government's objective to put in place a complete legal regime.

Each licensed money-changing outlet is allowed to hold RM250,000 worth of foreign currency at any one time or any other ceiling decided by the minister, he said.

To prevent illegal operations, licencees are barred from remitting money directly to a third party except remittance or transfer of funds via commercial banks, he said.

\* THE Government does not intend to seek any compensation from Indonesia for the losses suffered by Malaysia and its people due to the haze, Science, Technology and Environment Minister Datuk Law Hieng Ding said yesterday in Dewan Rakyat.

He said such move will not solve the haze problem and besides it was difficult to quantify the losses suffered by the country in monetary term.

"The Government understands the feelings of Malaysians about the haze problem but we still require the friendship of our neighbouring country, Indonesia," Law said.

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