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Mahathir-drive

MAHATHIR ANNOUNCES NATIONAL ECONOMIC RECOVERY DRIVE

KUALA LUMPUR, Nov 11 (Bernama) -- A national drive to gear the people towards economic recovery from recent speculative attacks on the ringgit will be launched soon, Prime Minister Datuk Seri Dr Mahathir Mohamad announced today.

The campaign will spell out what the people could do to deflect such onslaughts by the currency speculators.

It is part of measures to enable the people regain their power to determine their own destiny in building the country and secure progress for the nation, the prime minister said.

"The government has its own ways to overcome the problem. But whatever the government plans and does will not achieve its end unless the people observe self-discipline and make the most of this drive," he said when launching the national truck here.

Dr Mahathir said the campaign would involve, among others, work and study habits and other deeds previously carried out without much thought.

He said the attacks on the ringgit had rendered Malaysia helpless in determining her own destiny and had instead to wait for other people's reaction.

This situation should not be allowed to continue in the way it did, he said.

Dr Mahathir said Malaysians could make a success of the drive provided they move in a concerted and orderly manner.

"I'm confident Malaysians can do it, we can talk articulately, we don't panic, we don't resort to doing things disadvantageous to us, we don't think selfishly without putting the country first," he said.

The prime minister said the people should be mindful that their own advancement depended on the country's progress.

He said those who thought that their own success and self-enrichment overrode other considerations would be the real losers eventually.

"The drive that we'll be launching will affect people of all levels and in all fields, be they owners of big corporations, managers, workers, manual labourers or petty traders. All will be involved in our effort to redeem our power to build the nation by ourselves," he said.

Dr Mahathir said today's launching of the national truck was closely linked to the imminent drive.

The national truck, built by the Pekan-based Malaysian Truck & Bus Sdn Bhd (MTB) and named "Hicom Perkasa", comes in four, five and seven-tonne models.

MTB, a company in the DRB-Hicom conglomerate, produces 2,700 units of commercial vehicles monthly in its first year of operation beginning July this year, and about 60 per cent comprises the national truck.

Dr Mahathir said the key to increasing national trade was to increase exports and cut down on imports.

"Malaysia is experiencing trade account deficits as imports exceed exports. The answer to this problem is not reducing economic growth but to increase exports and reduce imports instead," he said.

This was emphasized in the 1998 Budget, Dr Mahathir said, and the production of the national truck would obviously contribute in reducing import of trucks.

Dr Mahathir directed DRB-Hicom to increase local content in the national truck up to 80 per cent in less than five years.

Earlier, in his speech DRB-Hicom chairman Datuk Wira Saleh Sulong said the Hicom Perkasa presently has more than 50 per cent local content and this would be increased to 80 per cent in five years.

Dr Mahathir said the Malaysian automotive industry had performed extraordinarily well in terms of annual production capacity to meet domestic and export demand.

He said the success of Proton, the national car project, which he attributed to the support of the people, would be more meaningful by continuously increasing the local content.

The market opening for locally-made components would help expand small-scale industries through vendorship which could cater not only for domestic but also overseas demand.

But Dr Mahathir reminded that locally-made components should ideally use 100 per cent local materials and not imported ones. -- BERNAMA

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