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Mahathir-Loans

MALAYSIA DOES NOT NEED FOREIGN LOANS, SAYS DR MAHATHIR

ALOR SETAR, Jan 9 (Bernama) -- There is no necessity for Malaysia to seek loans from abroad as there is sufficient money supply in the local market, Datuk Seri Dr Mahathir Mohamad said today.

Thus, the prime minister said, there was no discussion on Malaysia's borrowing during his meeting with his counterpart from Japan, Ryutaro Hashimoto in Kuala Lumpur yesterday.

"We no longer borrow from Japan. As you know, we have stopped borrowing because of the problem of the frequent rise in the Yen currency although recently we find that it had declined," he told a press conference after meeting with Kedah Barisan Nasional leaders, here at the end of a day-visit to his parliamentary constituency, Kubang Pasu.

Dr Mahathir said this in response to a question whether Malaysia had requested for a loan from Japan during his meeting with the Japanese leader.

The prime minister was also asked whether the government had made a decision on the membership of the International Advisory Panel for the Multimedia Super Corridor (MSC).

Dr Mahathir said the matter was discussed at the Cabinet meeting yesterday and so far only 26 chief executive officers of world renown information technology companies had indicated their willingness to be on the panel.

"We have invited many renown chief executives throughout the world and 26 of them had agreed to be on the panel.

"I will meet with 22 of them during my visit to the United States later," he added.

Dr Mahathir said among those who had agreed to be on the panel were the chief executives of Microsoft, Microsystem, Acer and NTT.

The Prime Minister, who will leave for the US on Sunday, said the list of panelists would be announced during his meeting with the chief executives in the US later. -- BERNAMA

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