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Mohamed-NEAC

NEAC TO DRAW UP 12-POINT ACTION PLAN TO KEEP ECONOMY ON TRACK

JOHOR BAHRU, Nov 22 (Bernama) -- The proposed National Economic Action Council (NEAC), an advisory body to the government on economic matters, will draw up a 12-point action plan, Information Minister Datuk Seri Mohamed Rahmat said today.

The plans include cost-saving measures, promoting use of local products, boosting the competitive edge of Made-In-Malaysia goods, reducing imports and checking the outflow of the ringgit by encouraging the people to spend their holidays in the country, he said.

He said it was time for Malaysians to show their love to their country by sacrificing some of their comforts to ease the impact on the national economy from the ringgit's depreciation and fall of the stock market.

" In our efforts to keep the economy on track, some of the measures may not go down well with the people but everybody need to make sacrifices," he told reporters after presenting certificates to kindergartens run by the Community Development Department (Kemas) in the Pulai parliamentary constituency here.

Under the action plan, the people should switch to a new lifestyle by adopting cost-saving measures and giving preference to locally-manufactured products, said Mohamed, who is MP for Pulai.

He said the people, who had enjoyed the country's prosperity in the past 10 years, were left with no choice but to support the government's programmes to rejuvenate the economy.

" We experienced hardship during the independence, inflation in the 70s and stagflation triggered by the rise in oil prices in 80s. The government managed to overcome all these problems successfully," he said.

But this time, the economic problems faced by the country were serious as the ringgit and the stock market had been attacked by currency speculators and manipulators, he said.

" We understand there are moves from outside to weaken us and force us to bow to their demands. We are a sovereign country and have the rights to determine our future," he said.

Mohamed hoped the media would play its role to explain to the people on the action plans to be announced by the government.

He said the action plans need to be given wide publicity as the currency crisis and economic slowdown were critical and required the cooperation of all groups.

" I don't believe the people's standard of living will drop when the action plans are implemented," he said.

The NEAC chaired by Prime Minister Datuk Seri Dr Mahathir Mohamad will be set up next month.

It will comprise ministers whose portfolios were related to the economy and representatives from the manufacturing, export, banking and finance sectors. -- BERNAMA

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