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Nik Aziz-IMF

NIK AZIZ SUPPORTS GOVT'S MOVE AGAINST GETTING IMF LOANS

KOTA BAHARU, Nov 29 (Bernama) -- Kelantan Menteri Besar Datuk Nik Aziz Nik Mat today supported the federal government's move to resist seeking aid from the International Monetary Fund (IMF).

He said the latest move announced by Prime Minister Datuk Seri Dr Mahathir Mohamad in Tokyo yesterday was appropriate to prevent the country from being saddled with debts and having to pay a lot of interest for the loans.

"Previously we owed a lot but the time has come for us to repent and avoid getting into further debt," he told reporters after a meeting with Kota Baharu PAS leaders, here.

Yesterday, Dr Mahathir said Malaysia would continue to resist seeking aid from the IMF to avoid further burdening the people who were already hard hit by financial difficulties

The conditions set under the IMF bailout plan were not so much directed at helping distraught economies but were designed to guarantee loan repayments, he said in an interview with Japan's leading financial daily, the Nihon Keizai Shimbun and Tokyo's Channel 12 television network.

Nik Aziz said Dr Mahathir's decision was in line with the Kelantan government's policy of moderation in all forms of administration. --

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