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Projects to resume once RM improves

THE construction of infrastructure projects that have now been delayed because of the weak ringgit will be sped up once the currency improves, Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday.

"The currency speculators have succeeded in making us poor. I don't know why they are so against the projects ... our projects.

"They wanted us to stop them but we didn't and they got very annoyed with us. They pushed down the value of the ringgit which, of course, made the projects much more expensive," he said at a press conference at the end of the first day of the three-day Umno General Assembly in Kuala Lumpur.

Dr Mahathir said if the ringgit recovers, "We will definitely speed the projects up. But when I say this, (the currency speculators) will be more determined to make sure that we will not be able to do it by keeping the ringgit low and undermining our stock market.

"I don't know what grudge they have against us. This is something I cannot understand."

On Thursday night, Dr Mahathir said the Government would delay or reschedule a number of infrastructure projects, including the Bakun Dam, the northern region international airport in Kedah and the KL Linear City in view of the weaker ringgit.

The KL International Airport at Sepang, however, will not be affected. The airport is scheduled for commercial operations in the first quarter of 1998.

When asked by a foreign correspondent as to how he felt "when the currency speculators are celebrating" (for making Malaysia poor), Dr Mahathir said: "I feel sad. I don't know why these people are (doing this).

"These people want to see Malaysia poor ... that we shouldn't build buildings that are taller than their buildings ... that it cannot be done in developing countries. The fact that we build hurts a lot of people.

"The financial reporters especially are very very annoyed because we have the temerity to challenge the status of the developed countries by doing things they have not done.

"We will remember that. Next time, we will make sure that our buildings are two metres lower than their buildings.

"I think that will stop them from going after us," he said.

(END)