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UMNO YOUTH LAUDS PLANS TO SLOW DOWN MAJOR PROJECTS

KUALA LUMPUR, Sept 5 (Bernama) -- The Umno Youth has welcomed Prime Minister Datuk Seri Dr Mahathir Mohamad's announcement that the government will have to delay several projects until the value of the ringgit recovered.

Its leader Datuk Ahmad Zahid Hamidi said he had discussed with investment analysts on the matter and they concurred that major projects, though important, should be slowed down in view of the downturn in the ringgit value.

In this regard, he suggested that the Putrajaya project, the new federal administrative capital, also be included in the list of projects to be slowed down.

The government should consider the proposal as the project entailed big investment, he told reporters after the opening of the Umno General Assembly by Dr Mahathir here today.

Dr Mahathir told reporters after the supreme council meeting last night that among the projects that would be affected are the RM13.6 billion Bakun Hydro-electric dam, the Northern Region International Airport in Kedah and the Kuala Lumpur Linear City.

He, however, said the KL International Airport in Sepang would be continued.

-- BERNAMA

AFY NAK TS