

# Pawn your valuables abroad <sup>37</sup>

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## PM: Cash brought in can help to revive nation's economy

PETALING JAYA: Malaysians can help improve the economy sooner by pawning their jewellery overseas and bringing the money home for capital accumulation, said Datuk Seri Dr Mahathir Mohamad.

In his appeal to the nation, the Prime Minister said the cash brought in would enable banks and companies to borrow, reviving the financial sector and the economy.

"There is no compulsion but by doing this, it is the highest form of patriotism," he said when opening the

52nd MIC general assembly in Subang Jaya yesterday.

Dr Mahathir said if the country could get more money into the system, the business people could borrow the money and the economy could be revived for national recovery.

"I'm not asking anyone to donate anything. Just to convert the jewellery into cash. You don't have to sell the jewellery, only pawn them and later when the economy recovers, you can redeem it.

"But you must not pawn your jewellery in Malaysia

because it would only mean an exchange from one pocket to another within the country. We need to raise funds from outside," he said.

The Prime Minister said hidden and unmobilised wealth in the country worth billions of dollars which could be used to revive the economy which had been devastated by attacks from outside.

Whether a conspiracy to run down Malaysia existed or not, Dr Mahathir said, the fact remained that the ringgit had been devalued by

about 64% since June last year while the per capita income reduced by US\$3,000, from US\$5,000 last year to US\$2,000 at the moment.

He added that the Malaysian stock market lost RM600bil as the attack forced the market capitalisation to be reduced from RM900bil last year to RM300bil now.

The Prime Minister said Malaysia could sustain because the people were united through their support for the Government.

However, he said that ev-

ery time an effort was made to revive the economy, some people would exert pressure, including downgrading Malaysia's credit worthiness, making it impossible for the Government to issue bonds or borrow syndicated loans.

He added that the Government would resist those people trying to prevent Malaysia from economic recovery.

He said all they ever wanted was for Malaysia to submit to the IMF so that the economy would be forced open for foreigners to come in and grab everything.