

# Dr M: Critics now echoing my remarks about currency speculators

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SHAH ALAM: Datuk Seri Dr Mahathir Mohamad said yesterday that critics who had scoffed at his remarks about the destructive ways of currency speculators in Hong Kong last year were now echoing what he had said.

The Prime Minister said there were now more of such reports including a recent article in The Times of London, entitled "Kick speculators over the hedge."

"They now realise how dangerous people like (George) Soros are," he said when addressing about 15,000 people at Bukit Melawati here during his official visit to Selangor.

He said that when the Government introduced recovery measures, speculators and the foreign press accused Malaysia of using the wrong methods.

"They seem to know better than us. But we have no time for them. Let them kick themselves," he said to applause from the crowd.

Dr Mahathir reminded Malaysians that the country was the people's responsibility, adding that the Government could still manage the economy and that it had not sought help from the International Monetary Fund.

"Sooner or later, we will see the end of the economic turbulence. We may have to sacrifice a little but this is not as much as the sacrifices made by the people in countries which had sought IMF aid," he said.

"Some people were retrenched, but they were re-employed almost immediately by other firms. Compare our situation with other countries with IMF aid. We do not suffer from riots, looting or rapes," he said.

He said that because of speculators, many South Koreans were sleeping on the streets and under bridges as they had lost their jobs.

"We have not reached that stage as there are still many job opportunities

## Stay united and back the Govt, says Dr M

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in the country," he said, adding that if Malaysians were not careful, a similar fate could befall the country.

Dr Mahathir said Malaysia would survive even if foreign banks failed to offer loans.

"We will succeed provided the races stay united and the people back the Government," he said.

He said Malaysia would persevere with its planned economy recovery measures despite the constant accusations and hindrances from the for-

eign forces.

"When we set up Dana-harta and Danamodal to help business entities hit by financial troubles, the foreigners purposely downgraded the country's ratings to force us to pay higher loan interest.

"But it will not deter us from helping our own businesses," he said.

Even if Malaysia was forced to service high loan interests, Dr Mahathir said the country would do it.

"We have taken loans before. We pay our loans on time and we even paid

them earlier. But we will not force them to give us loans.

"If they do not have confidence in us, do not give the loans. The Government, the people and the companies will use our strength and sweat to turn the economy around," he said to loud applause from the audience.

Dr Mahathir also stressed on the importance of racial unity among the 28 ethnic groups.

"In Malaysia, although we have so many differ-

ent ethnic groups and people practising different religions, including those who do not have any religion, we live in harmony.

"Look at Northern Ireland, where there is constant fighting between the Catholics and the Protestants.

"The Protestants and the Catholics here do not kill each other. Also, nobody will plant a bomb because of religion.

"We successfully avoided racial riots because we practise moderation," he said.

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