

Produce ⁵⁰ quality ^{511.7.98} goods, says PM

KUALALUMPUR: The Prime Minister will meet with local importers and exporters to seek their co-operation in reviving the country's economy.

Datuk Seri Dr Mahathir Mohamad said one way of reviving the economy was to increase Malaysia's exports so that the country could earn more foreign currency.

"This means that our products must be competitive in the global market," he said when opening the Love Malaysia Consumer Fair 1998 at the Mines Wonderland yesterday.

The fair showcases 430 exhibitors from among local producers, manufacturers and distributors.

Also present was Transport Minister Datuk Seri Dr Ling Liong Sik and Domestic Trade and Consumer Affairs Minister Datuk Seri Mergat Junid Megat Ayob.

Dr Mahathir said he would also urge local exporters to sell their products in the currency of

the country their goods were being sent to.

"This will ensure that we have sufficient and different kinds of foreign currencies which we can then use to buy goods from other countries."

Dr Mahathir said the country had previously used US dollars for up to 70% of its import and export transactions, adding that if the country continued to do so, it would lose money because of the depreciating dollar.

"The dollar has appreciated against the ringgit and even against the yen."

He also urged local importers and exporters to use Malaysian ports, ships and insurance to prevent an outflow of cash and would increase income for the country.

"If Port Klang profits, for example, the Government will also generate income from taxes imposed on the port," he added.

Dr Mahathir, however, said the success of these

measures depended on the business community.

"If these measures are implemented, they will benefit not just the country but also enrich the companies," he said.

He also urged Malaysian consumers to give their full support to local products saving that this was a practical way to help revive the economy and show their love for the country.

"We are not anti-foreigners or boycotting foreign products but we have become poorer because of the attack on our currency."