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`Comprehensive package needed to put economy back on track'

JOHOR BARU, Sun. - A comprehensive and co-ordinated package of action programmes is urgently needed to help put the economy back on track, former Deputy Prime Minister Tan Sri Musa Hitam said.

"Not in bits and pieces. Not giving different and even conflicting signals."

Musa, who is head of the Malaysian delegation to the 54th session of the United Nations Commission on Human Rights, noted there were many external factors that were beyond our control such as the situation in Indonesia and Japan.

He added there was also a package offered by Finance Minister Datuk Seri Anwar Ibrahim earlier.

"But a comprehensive Malaysian package should be in place taking all factors into consideration. Whatever happened to the National Economic Action Council?"

Musa said this when delivering a public lecture on "Facing the Next Millennium: Challenges and Opportunities" at a dinner of the Institution of Engineers, Malaysia (Southern branch) last night.

Earlier in his speech, he admitted he could not offer a complete list of how to go about putting the economy back on track.

Rather, he was offering some viewpoints and hoped they would not be regarded as negative criticism.

He also said some of the ideas had actually been offered by other distinguished Malaysians, including some newspaper columnists whom he personally respected.

Musa said accountability and transparency were also important to restore confidence in the economy.

"If we say that we do practise accountability and transparency, we should not be seen to deny accountability or accept wrong-doing seemingly protecting those responsible.

"If it is transparency that we claim to practise, we should not be seen to refuse to divulge names of those individuals or groups responsible for huge borrowings resulting in huge losses especially if the financial institution is a public one," he added.

Musa said the public must know how and why huge sums of money were being disbursed.

"By knowing how and why, this process itself will be preventive in nature of possible abuses."

Musa concluded by quoting the Deputy Prime Minister in an interview with the latest issue of Fortune magazine: "We must seize the moment to put into place the much-needed reforms that can purge our system of its excesses and abuses."

Musa said: "I do hope to goodness that he and of course Prime Minister (Datuk Seri Dr Mahathir Mohamad) would really seize the moment - now!

"That is the challenge posed to us all. That is the challenge the leadership of our country has to face head-on."

Musa said if this challenge could be met successfully, the opportunity for Malaysia to enter the next millennium with pride and confidence could then be restored.

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