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Anwar-Economy

ANWAR WANTS UMNO LEADERS TO EXPLAIN SITUATION TO THE PEOPLE

KOTA KINABALU, Jan 21 (Bernama) -- Deputy Prime Minister Datuk Seri Anwar Ibrahim today urged Umno leaders at all levels to explain the current economic situation in the country to the people, including rehabilitation efforts taken by the government.

He said the people need to be made to understand the situation as well as the role which they could play.

"I have confidence in the people not only in understanding the situation but also their potential to work hard," he said at the breaking of the fast with members of the Sabah Umno liaison committee here.

He said it was vital for people of all walks of life to understand that under present circumstances everyone would face hardship one way or another.

Anwar also mentioned about increasing confidence among foreign investors towards Malaysia of late leading to new investments.

"We will announce major investments made soon and all this shows increasing confidence in the country's economy," he said.

He said this was spurred by the confidence shown by the people towards the country's ability to pull itself out of the economic downturn.

"We have confidence in ourselves...of our ability to overcome the problem by taking necessary measures to ensure that the basis of our economy remain firm as well as making appropriate adjustments," he said.

Anwar said this included slashing the national budget to ensure expenditure did not exceed revenues or else the country would be saddled with debts due to over spending.

"People asked what was so great about Malaysia...they said we should be experiencing the same fate like our neighbours. Alhamdulillah, we are able to hold on," he said.

He said Prime Minister Datuk Seri Dr Mahathir Mohamad had also succeeded in making Malaysia self-reliant without seeking assistance from foreign countries including the International Monetary Fund (IMF).

Saying that the country's economy would revert to normal earlier than expected, he urged the people not to belittle the country's stability and racial harmony, factors which had helped Malaysia to weather the economic storm.

Malaysia, he said should use its own strength to overcome the current situation including using the ringgit in transactions to soften the impact of depreciating currencies in the region.

He said the country should also export more and reduce import of goods especially food.

"At least, we could do something about the food component. Malaysia has vast fertile soil," he said. --BERNAMA

JS ABG