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Anwar: We will adjust policies to benefit people

MALAYSIA will continue to take measures to adjust its fiscal policies to ensure that the strengthening of the economy continues without interruption, Deputy Prime Minister Datuk Seri Anwar Ibrahim said yesterday.

Anwar, who is also Finance Minister, said: "Our monetary policies continue to be tight and we have taken even unpopular measures at times.

"We have also proven that we are able to ensure a politically stable environment which is not a process that is normal in developing economies."

Malaysia, Anwar said, particularly under Prime Minister Datuk Seri Dr Mahathir Mohamad, had shown that it was consistent in its policies, adding that Dr Mahathir had the support of the party, the Government and the people.

"And that to my mind, is very critical in ensuring greater confidence of foreign investors in the country."

Macro-economic adjustments that Malaysia has made took into account not only the short-term problems but also the medium and long-term interests of the country.

"So I think both the political and economic environment which can be sustained in the medium and long term are issues that investors will look at."

Anwar was speaking at the launching of Malaysia's first mobile phone factory belonging to Swedish telecommunications giant Telesonaktiebolaget LM Ericsson in Shah Alam.

The Government on its part, he said, would provide investors all the necessary support and assistance possible to make sure that they felt confident and needed.

Anwar said he had questioned the wisdom of the World Bank when it introduced a report on the East Asian Economic Miracle.

"I had said that there was nothing miraculous about this. You have people succeeding because of sheer hard work and discipline. We do not want the overpraising to lull us into some sort of complacency.

"This region has shown a unique determination unparalleled throughout history, unprecedented in its achievements and whatever slight turbulence that you witness will not shake our continued resolve and determination."

He also acknowledged the contributions and resources of Malaysia's young professionals and dedicated workers to the country.

"However, we have to do more to ensure that the young work harder and improve their capabilities."

Anwar also urged cellular phone companies to improve the quality of their service which had a lot of interruptions because of inadequate infrastructure.

"This is why we have pushed the Ministry of Energy, Telecommunications and Posts to urge cellular companies to merge or even use common infrastructure.

"For instance, the operator of the GSM system has to install 1,200 radio-based receivers while 2,500 receivers are needed for the PCN system."

As such, he said, the companies should set aside petty differences and interests to ensure efficient and quality service.

Anwar was later taken on a tour of the plant.

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