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Consumers have a key role: PM

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MALAYSIAN consumers have a role to play in ensuring a full economic recovery by reducing imports on unnecessary items and wisely spending on local goods, Datuk Seri Dr Mahathir Mohamad said.

Speaking at the national-level World Consumers' Day celebration in Kuala Lumpur yesterday, the Prime Minister said if Malaysians practise wise-spending, this will help contribute towards speedier economic recovery.

"When the Government asked consumers to spend wisely, this does not mean we reduce or stop buying. Go ahead and spend, but wisely and bring about economic recovery by consuming local products.

"There is also no point in keeping money at home as this makes them valueless. If you wish to save, do so in banks, including other local financial institutions like Tabung Haji and Bank Islam so that the money can be used for other needs," he said.

Dr Mahathir also urged the local consumer organisations and associations to play an active role in promoting wise-spending among consumers such as by disseminating information and knowledge of what they can contribute in helping the Government to overcome the economic problems.

For instance, he said the consumers can help reduce imports of essential goods by seeking other alternative local products.

"Our food import bills have increased substantially since we pegged the ringgit at 3.80 to the US dollar.

"Thus, consumers need to reduce importing essential items like sugar, flour, meat, milk and other processed food, and substitute them with local ones," he said.

Dr Mahathir, who is also the First Finance Minister said the Government's move to regain the power to determine the value of the ringgit through currency exchange control measures had shown positive results and there were signs that the economy had improved.

However, he said Malaysians should not be complacent and should continue to work hard in reviving the economic growth of the country.

"We feel that a strong basis for economic recovery is already in place. What is needed now is the participation of the people who are also consumers in efforts to ensure the success of the recovery plan.

"Today there are signs of economic recovery. However, we as consumers cannot shirk and relax. We are not safe yet for a small mistake will land us probably in a bigger economic problem which will be more difficult to overcome," he said.

He also said the move to peg the ringgit with the US dollar has resulted in Malaysia's exports to be too competitive against those produced by neighbouring countries.

"It is true that we have regained the power to determine the value of our ringgit. But countries who are competing with us, especially our neighbours are still exposed to the manipulation of currency speculators.

"If we depreciate our ringgit too high, our products will be too expensive and to the extent could not compete with goods and services provided by our neighbouring countries," he added.

Dr Mahathir also urged consumers to ensure the country's stability by not making the present situation worse, and instead should participate in all activities which could bring recovery in the country.

"If we all understand the reasons why we are facing problems, then we will also understand our responsibilities and discharge them, with the

hope our economy will recover.

"Once the economy had recovered, consumer associations would once be free to return to their role of a watchdog to ensure that goods and services provided to consumers were of good quality," he said.

Reiterating that Malaysians have the responsibility to maintain Malaysia's sovereignty and dignity as an independent state, Dr Mahathir said the people should not be too proud when showered with praises by foreigners.

"We do not need receptiveness or praises from foreigners, who claimed that they are the judge and administrator of this country."

"If we are being praised by them (foreigners), believe me, it is because we have probably been used by them to betray our people, races and religions," he said.

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