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Mahathir-Economy

ECONOMIC REVIVAL NOT AFFECTED BY ANWAR'S ACTIONS

KUALA LUMPUR, Sept 22 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today measures to revive the economy have not been affected by the recent problems caused by his former deputy, Datuk Seri Anwar Ibrahim.

"People in this country know exactly the situation, they are not unduly agitated so as to dump shares," he told a news conference at the Prime Minister's Department.

He said the Kuala Lumpur Stock Exchange (KLSE) had been quite steady over the past few days despite the problems.

"You may notice our share market has not fallen much," he said.

Anwar was sacked as deputy prime minister and finance minister on Sept 2 for alleged moral misconduct and various other offences.

The Prime Minister said that locals were the major players in the stock market and that they were aware of the situation and in particular the government's ability to deal with the situation.

However, Dr Mahathir said that the country's financial consultant, Salomon Smith Barney's exercise to raise funds overseas might meet some difficulties as the impression of foreign investors about Malaysia might be influenced by what had been reported here.

As for the measures plus the exchange controls implemented to defend the ringgit against speculation, he said: "We think we can manage our policies well simply because it is internalised."

"If we had not taken these measures, all the people will say there has been a loss of confidence," Dr Mahathir said.

-- BERNAMA

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