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Mahathir-Economy

MAHATHIR IN FULL CONTROL OF THE ECONOMY

KUALA LUMPUR, June 25 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said today he is in full control of the country's economy although external factors still prevail.

"Domestically, I'm in full control but unfortunately domestic affairs is being managed from outside," he told reporters after launching the SMI Exhibition, here.

He said this in response to a question as to whether the appointment of Tun Daim Zainuddin as Special Functions Minister in the Prime Minister's Department implied that he (Mahathir) was in control of the economy.

Dr Mahathir, who is also Umno president, had said at a news conference at the end of the party's general assembly on Sunday that he was confident that the economy would recover in three months if he was in full control of the economy.

The prime minister also said that Daim's appointment was not a sign that Finance Minister Datuk Seri Anwar Ibrahim was not doing a good job in handling the present economic turmoil.

Asked which ministry would take precedence in case of overlapping of policies, he said: "No precedence, the only precedence is to the nation, both will give in including me, if it is of importance to the whole nation."

He also said that Daim would have to give up his business interests although it will take some time to make necessary arrangements.

He said Daim would remain as a minister until the economic turmoil was resolved and would continue to hold the post of executive director of the National Economic Action Council (NEAC).

Asked on talk of more changes in the Cabinet, Dr Mahathir said: "They can keep on talking, it (Daim's appointment) caught you by surprise, didn't it."

On why the appointment was made a few days after the Umno general assembly, the prime minister said it had to be sometime.

"If it is some other time, you will link it to something else," he said adding: "well, it is incidentally or accidentally."

Asked whether Daim's appointment is a sign of Anwar losing his power, Dr Mahathir said: "You have to ask Daim and Anwar. I cannot answer that but you can make your own estimation because whatever we answer, you'll have already made up your mind."

Dr Mahathir said that, as he had already explained, the appointment was made because Daim's status (as executive director of NEAC) was not accepted by foreign countries and that make it difficult for the government to send him to negotiate anything.

Asked to elaborate on Daim's job and why he had picked Daim for the post, Dr Mahathir said: "We have been asking him to discuss with many people outside the country and I find that he cannot gain access."

Asked whether some of the departments under the Finance Ministry and the Ministry of International Trade and Industry (Miti) would be absorbed into Daim's ministry, Dr Mahathir said: "No, it is a separate ministry."

On whether Daim's new portfolio would also address issues such as foreign investments and banking which are under the purview of these two respective ministries, he said: "We have been doing all this widely under the NEAC. When we discuss in the general council in the NEAC, Miti's representative is also present."

However, the executive council of the NEAC, which has only five members, also discussed everything, he added.

-- BERNAMA

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