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Mahathir-Economy

EXTRAORDINARY MEASURES NEEDED TO RESTORE ECONOMY, SAYS DR M

KUALA LUMPUR, July 10 (Bernama) -- Extraordinary measures are needed to help Malaysia deal with the economic downturn and speed up recovery, Prime Minister Datuk Seri Dr Mahathir Mohamad said tonight.

While the measures have yet to be decided, he said they could not achieve the desired results if the people did not accept them.

Such measures adopted in the past had shown good results despite being initially criticised by foreigners, he said, citing the National Economic Policy (NEP), Malaysian Incorporated concept and the national car project.

Speaking at the annual dinner of the Malaysian Malay Chamber of Commerce, Dr Mahathir said the NEP which sought to restructure the society had never led to friction between the different races and classes even during periods of economic slowdown.

He said some other countries were now keen to know about the steps taken by Malaysia that had resulted in continued unity and an absence of riots such as those seen in a neighbouring country following the economic slowdown.

Dr Mahathir said the government's task to restore the economy was made easier by the the unity and peace that prevailed in the country.

He called on the business community to give their support for the extraordinary measures to be adopted by the country soon to deal with the current slowdown.

If such measures were not taken, the economic situation would deteriorate further, he said, adding that there were bound to be certain people who opposed whatever steps adopted.

Present at the dinner were Chief Secretary to the Government Tan Sri Halim Ali and the chamber's president Tan Sri Tajudin Ramli.--BERNAMA

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