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Mahathir-Economy

HAVE FAITH IN GOVERNMENT POLICIES, SAYS DR MAHATHIR

KUALA LUMPUR, Nov 8 (Bernama) -- Malaysians must have faith and confidence in the government policies as well as its efforts to put the economy back on track, Prime Minister Datuk Seri Dr Mahathir Mohamad said.

The public was fully aware that the government's action was in the best interest of the nation to preserve the gains made over four decades of economic development, he said in the souvenir programme of a conference on National Economic Recovery through Life Insurance Savings.

Dr Mahathir was represented by Second Finance Minister Datuk Mustapa Mohamed at the opening of the conference, organised by the National Association of Malaysian Life Insurance Agents, here today.

In July this year, the government implemented the National Economic Recovery Plan aimed at stabilising the ringgit, restoring market confidence, maintaining stability in the financial markets and strengthening economic fundamentals.

The Prime Minister said the new measures implemented by the government would need the full support and confidence of all the private and public sectors.

Dr Mahathir said more than a year had passed since the onset of the Asian financial crisis and 1998 had been both difficult and challenging with Malaysia witnessing the downturn of its economy.

Some 5,000 insurance agents representing 18 insurance companies attended the one-day conference.

Mustapa in his speech had said that the government was willing to re-start talks with the insurance industry on matters pertaining to operations cost control.

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