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I have to learn fast to deal with rapid changes, says Mustapa

NEWLY-appointed Second Finance Minister Datuk Mustapa Mohamed said the focus now for him was to learn and educate himself more on the current situation and ensure the country's monetary policy is implemented smoothly.

He said his work would be to assist Prime Minister Datuk Seri Dr Mahathir Mohamad, who is the First Finance Minister.

"I am lucky to have his guidance on several matters including monetary and economic issues. My work will be much easier," he said, adding that he would be helping the Prime Minister in formulating the 1999 Budget.

He said there were things he had to learn fast as the economic situation was changing rapidly.

"I feel so inadequate as I have been out (of the Treasury) for three-and-a-half years. I was in the Finance (Ministry) before but it was a totally different ministry then."

He noticed there are a lot of "changes" now adding that for the next few weeks, he would devote his time to learn the new environment.

As for Budget Day, Mustapa said a date has been picked but "it has not been finalised yet".

Mustapa, who is also Entrepreneur Development Minister, was speaking to reporters after launching the BeverlyHills Pizza outlet in Kuala Lumpur yesterday. Mustapa was appointed as Second Finance Minister effective Monday.

This is the first time two Ministers will hold one portfolio.

Asked whether he would be able to cope with two portfolios, Mustapa said: "I have to ... there is no choice."

He said he would be unwinding some of his external commitments in the Entrepreneur Development Ministry and would be cutting down on outside appearances.

Asked whether the easing of lending guidelines for property purchases of houses below RM250,000 was a step to unwind some of the country's earlier monetary policies, Mustapa said as he was still new, he was in no position to comment.

"However, it is well known that the Government has decided to ease monetary policy. We have made several announcements to increase expenditure and revive projects that have been deferred.

Mustapa has a long association with the Finance Ministry as he was the Deputy Finance Minister in 1994 before being appointed as Entrepreneur Development Minister in 1995.

He began his career at the Treasury as an assistant secretary in 1974 and was picked by the then Finance Minister Tun Daim Zainuddin as his special assistant in 1984.

He then became Daim's political secretary and in March 1991 was appointed a senator and then parliamentary secretary to the Finance Ministry.

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