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Kit Siang lists 15 'priority areas' for the Cabinet's consideration

PENANG, Tues. - Opposition Leader Lim Kit Siang today issued an open letter to the Cabinet urging it to give priority to 15 areas to deal with the present economic problems at its first 1998 meeting tomorrow.

The focus, he said, should be on the restoration of confidence of the people and investors, resolving the problem of information deficit and abandoning plans to establish the National Economic Action Council. Instead the DAP called for the formation of what Lim called National Economic Crisis Consultative Council.

Other areas include making the Senate an elective chamber, presenting a third 1998 Budget, implementing the Vision 2020 concept of Bangsa Malaysia, adhering to the highest principles of good government, an all-out war against corruption and good and transparent national and corporate governance.

He also called for accountability and transparency by Bank Negara and the banking and financial sector, a full public debate on the International Monetary Fund option, setting up of a mechanism to protect the interests of Malaysians as against foreign workers should there be jobs loss and the revival of the Green Book Plan.

Lim told a Press conference he would fax and e-mail his open letter to both Prime Minister Datuk Seri Dr Mahathir Mohamad and Deputy Prime Minister Datuk Seri Anwar Ibrahim today.

Copies of the open letter will also be e-mailed to the Cabinet Ministers.

Lim, who is DAP secretary-general and Member of Parliament for Tanjung, said the "crisis of confidence in the banking and finance sector" had been aggravated in the past few months by the inability to check the shifting of funds from local banks to foreign banks even at much lower interests.

He urged the Cabinet to take imaginative steps to resolve this liquidity crisis, like establishing a national fund to get the support of foreign banks, which are flush with funds to be lent out to local banks, to ease the liquidity crunch.

"The Government should also ensure that no local bank would have to withdraw credit facilities for productive activities which would undermine the entire national economic recovery programme," he said.

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