

23 AUG 1998

Daim-Economy

MALAYSIA DETERMINED TO HANDLE CRISIS HEAD-ON, SAYS DAIM

KUALA LUMPUR, Aug 23 (Bernama) -- Malaysia is determined to face the current economic crisis head-on, anticipate and deal with impending problems and adopt pro-active measures for a speedy economic recovery, said Special Functions Minister Tun Daim Zainuddin.

"Not everything is under our control, but on areas where we can handle, we are determined to do our utmost," he said in the preface of the National Economic Recovery Plan (NERP), a comprehensive framework for the country's economic recovery.

He said Malaysia's response on how to handle the current economic crisis is made more complex because of its regional nature, but Malaysians should not despair as economic recovery will come.

Daim, who is the executive director of the National Economic Action Council (NEAC), said the country is working towards a recovery and that a solid base on which to build Malaysia's future economic growth is being established.

Daim said it is the task of each and every Malaysian to unite and work together for the successful implementation of the NERP.

Through the various reforms instituted, Malaysia will return to its economic growth path and forge ahead with renewed vigour, given the political stability and the national unity the country is enjoying under the leadership of Prime Minister Datuk Seri Dr Mahathir Mohamad, he said.

Daim said the preparation of the recovery plan was undertaken by the Economic Planning Unit in collaboration with the NEAC working group, and had benefited substantially from the contributions of the members of the NEAC executive committee and council.

The recovery plan focuses on six objectives -- to stabilise the ringgit, restore market confidence, maintain financial market stability, strengthen economic fundamentals, continue with the equity and socio-economic agenda and revive adversely affected sectors.

Each of these objectives are supported by lines of action and recommended measures.

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