

20 FEB 1998

MAHATHIR: MALAYSIA STRONG BECAUSE OF CAREFUL ADMINISTRATION

KOTA KINABALU, Feb 20 (Bernama) -- Malaysia is able to avoid seeking foreign assistance in facing the current economic turmoil because the country has been administered with care, Prime Minister Datuk Seri Dr Dr Mahathir Mohamad said today.

The country's political stability, the result of the Barisan Nasional's (BN) success in uniting the multiracial society and wisdom in distributing the national wealth, was another factor, he said.

"The fact is, we need not ask the International Monetary Fund (IMF) for help and this must be because our economy is stronger, he said when opening the Sabah BN convention, here.

He, however, regretted that some political parties were taking advantage of the situation and were not thankful for the country's ability to tackle its economic woes without foreign aid.

"Such people do not know how to be thankful...I was very sad to receive a letter from an opposition party leader saying that Malaysia had failed to defend its economy," he said.

"If Malaysia had really failed, surely we would have been under the IMF's power today but we are not. We were not forced to seek their help," he said, to applause from the more than 2,000 people present. -- BERNAMA

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