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New measures are helping to restore dynamism to economy

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THE Malaysian economy is improving.

Domestic confidence in the economy is rising despite the current political problems and the criticism of many western analysts.

The foreign exchange controls and other National Economic Recovery Plan policy measures are helping Malaysia to recover.

The ringgit has been fixed at RM3.80 per US dollar and is faring well. The business community is relieved of the previously erratic currency fluctuations. International trade can be planned and promoted with greater certainty.

The Malaysian stock market has also become more buoyant. This will have a salutary effect on the performance of the non-performing loans that have been backed by Malaysian stocks and shares.

The tide could well be turning in Malaysia's favour.

Even the staid London Financial Times has come out in support of Malaysia's foreign exchange controls that was announced recently by Prime Minister Datuk Seri Dr Mahathir Mohamad.

The United Nations conference on Trade and Development has strongly supported our exchange controls while the International Monetary Fund has confessed its failings.