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## New path for economic recovery

MALAYSIA is pioneering a new path for economic recovery without the assistance of the International Monetary Fund (IMF), Education Minister Datuk Seri Mohd Najib Abdul Razak said yesterday.

"To date, there is only one major approach for economic recovery - one that is prescribed by the IMF. As we are in a relatively better position than others, we do not require IMF assistance.

"Our present strategy is really charting out a new course for economic recovery and many around the world are watching and observing us," he said when launching Prime Minister Datuk Seri Dr Mahathir Mohamad's book, "The Way Forward", in Kuala Lumpur yesterday.

Najib also called on the international community to be much more broad-minded in accepting a different approach as opposed to one that is regarded as the norm.

"I would like to see advanced countries support us, guide us and help us in our quest for economic recovery. Surely, our prosperity will lead to the prosperity of others, especially in a global context.

"The economic crisis in Asia is already affecting Western exports to the region. Such is the nature of the global interdependent world that we live in today," he said.

Najib said the National Economic Action Council's National Economic Recovery Plan, announced by Special Functions Minister in the Prime Minister Department Tun Daim Zainuddin last week is comprehensive, balanced and credible because it is achievable.

He described it as "business-friendly yet socially just"; friendly to foreigners yet securing strategic national considerations.

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