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PM calls on public to back shocking measures

Ramlan Said

KUALA LUMPUR, Thurs. - Reiterating his earlier statement that the Government would adopt shocking measures to accelerate economic recovery, Prime Minister Datuk Seri Dr Mahathir Mohamad called on Malaysians to support them.

Some foreigners may truly be shocked by these measures but the people's support was needed as the recovery process would not be effective if there was no peace or there were riots in the country.

The Prime Minister first mentioned that the measures may be shocking in a speech in Kota Kinabalu last week and the second time at a Press conference after addressing the Workers' Day Unity gathering on Tuesday, here.

"I have forewarned the people that the measures could be shocking, but whether they are shocking or not, I hope all parties will support them," he said, adding that the government was confident of overcoming the economic problems.

Dr Mahathir said a few countries had resorted to taking drastic measures in defending their economies from the threats of currency traders and speculators.

"Many companies are facing problems due to the economic downturn, and I believe we will continue to face pressure.

"But with the support of the people, I am confident we will be able to counter the threats," he said when opening the Malay Contractors' Association of Malaysia 19th annual general meeting at Dynasty Hotel.

Dr Mahathir said he believed attempts to undermine the economy would continue but expressed confidence that with political stability, Malaysia would be able to maintain its position without depending on foreign financial assistance like the International Monetary Fund.

"We will continue to help the companies, including contractors, although the number of projects has been reduced.

"We have also decided to continue with some vital infrastructure projects but this decision has been criticised, with the detractors saying it will worsen the economy as businessmen would be deprived of the much needed funds."

Dr Mahathir said this was not true as the projects would take a few years to complete, thus only a fraction of the funds were needed to be raised in the first place.

The Prime Minister said the National Economic Action Council was also looking into ways to prevent asset stripping of local companies in the event they were acquired by foreign parties.

Dr Mahathir also touched on the economic policies, assuring the audience that the principles of the National Economic Policy such as ensuring a fair distribution of the country's wealth would be continued despite criticisms that it had only benefitted a few people, like so-called cronies of the government.

"Our approach is to develop the country through a fair distribution of the economy.

"That's why despite the downturn, we have not experienced riots."

In Malaysia, he said the government did not have to contend with such a problem despite recent attempts to disrupt peace using the Internet.

"Malaysians are wise and do not fall prey to this," he said, adding that the stability achieved by the country was one of the results of the NEP.

Dr Mahathir urged Malay contractors to work hard and prove that they did not have to forever depend on the government for assistance.

"We possess the same capability like the others. My hope one day is to see the Malay and bumiputera contractors succeed in bidding for contracts anywhere in the world, not because they are Malays but because they are capable and they have earned the recognition."

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