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Save in local banks to boost nation's reserves, women urged

KOTA KINABALU, Fri. - Women in the country have been urged to save their money in local banks and to invest wisely in institutions such as Amanah Saham Bumiputera.

Making the call today, Prime Minister's wife Datuk Seri Dr Siti Hasmah Mohd Ali, also reiterated that they should consider selling their jewellery to increase the country's reserves.

She said they should also make it a point to purchase locally made products to help revive the economy.

Dr Siti Hasmah, who is also the president of the Welfare Association for Wives of Ministers was speaking at a breakfast meeting with representatives from various governmental and non-governmental women's organisations at Shangri-La's Tanjung Aru Resort, near here.

Among those present at the function were Wanita Barisan Nasional chief Datuk Dr Siti Zaharah Sulaiman and wife of the Chief Minister Datin Stella Yong.

Dr Siti Hasmah also said there was a need for women to understand better the current economic situation in the country.

She said Bakti members had met with Prime Minister Datuk Seri Dr Mahathir Mohamad to clarify issues relating to the economy and that information on the matter had been relayed to women at the State level as well.

Dr Siti Hasmah said the most important factor in handling the economic situation was unity among all races.

"It is because there is such unity that there have not been any other problems. Another important factor is political stability in the country which has given confidence to the people and investors."

She added if the country's fundamentals were wrong, Malaysia would not have achieved an annual growth rate of eight per cent over the past few years.

She also said it was unwise for the people to save money in foreign banks instead of local ones.

"Some even sell shares and keep their money in foreign banks which is not good for the country. Local banks need our money," she said.

Dr Siti Hasmah said without money, local banks would not be able to lend money to manufacturers.

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