

20 AUG 1998

Mahathir-Measures

SUPPORT DRASTIC MEASURES TO REVIVE ECONOMY, SAYS DR MAHATHIR

KUALA LUMPUR, Aug 20 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today called on the people to support the drastic measures to be announced by the government although they may be shocking to foreigners.

He said Malaysians should support these measures as they were aimed at reviving the economy.

"Only in this way can Malaysia maintain its position without depending on foreign financial assistance," he said when addressing the Malay Contractors' Association of Malaysia 19th annual general meeting, here.

The economy is still reeling from the downturn precipitated by the attacks on regional currencies in July last year and this has prompted the government to consider even more drastic measures to revive the economy which have yet to be announced.

Urging the people to be prepared for these measures, Dr Mahathir said: "It may be shocking to the foreigners but they are aimed at putting the economy back on the right track."

He said Malaysia was not alone and other economies affected by the downturn such as Hong Kong, Taiwan and Russia were taking similar steps to defend their economies,

"I have also 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.

Turning to the government's decision to continue infrastructure projects announced recently, he said it was aimed at giving opportunities to both contractors and suppliers.

"We will continue efforts to assist companies including contractors despite the economic downturn," he said.

The Prime Minister said he hoped that through these projects, some 140 industries involved in developmental efforts and construction activities would be given a new lease of life.

-- BERNAMA

AA/ARA JK