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X'MAS GREETINGS FROM MIC PRESIDENT

KUALA LUMPUR, Dec 24 (Bernama) -- Works Minister and MIC president Datuk Seri S.Samy Vellu said today with the economy recovering, Malaysian Christians can celebrate Christmas tomorrow with relief.

"With full economic recovery on the way, Malaysians can be happy in celebrating this year's Christmas," he said in his Yuletide message.

However, he reminded them to continue to be thrifty "as we are not out of the woods yet."

Samy Vellu said Malaysians have displayed strong determination, commitment and cooperation to help the government kick-start the economy.

"The facts (of an economic recovery) are already there," he said, citing a recent International Monetary Fund (IMF) report on the status of the Malaysian economy.

The IMF said the Malaysian financial markets appeared to have stabilised while consumer demands were showing signs of improvement.

It also forecast a smaller contraction of the country's gross domestic product by two per cent (-2 per cent) for 1999.

Samy Vellu said the positive IMF report on Malaysia was attributed to prudent economic management and policies of Prime Minister Datuk Seri Dr Mahathir Mohamad.

"It is proof to the world that the recent economic measures undertaken by the government are bearing fruit," he added.

-- BERNAMA

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