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Bold steps and united stand `main reasons for improvement'

KUALA LUMPUR, Thurs. - The bold steps taken by the Prime Minister to revive the economy and the united stand of the people were the main factors behind the economic recovery and general upbeat mood in the country, MCA president Datuk Seri Dr Ling Liong Sik said today.

"One year after Sept 1, 1998, the country is in a much happier mood. Before interest rates were high and the stock market was down.

"Today, things have really improved. There is more confidence now," Dr Ling said after a four-hour meeting of the MCA, the Associated Chinese Chamber of Commerce and Industry of Malaysia (ACCCIM) and the Federation of Chinese Assembly Halls of Malaysia (FCAHM).

He thanked Datuk Seri Dr Mahathir Mohamad and leaders of the Chinese community and businesses for the economic turnaround.

Malaysia imposed selective capital controls on Sept 1 last year.

Dr Ling said the meeting discussed the bank merger issue and the National Economic Consultative Council II.

Also discussed were land matters, joint projects undertaken among them and the shortage of teachers in Chinese schools.

Dr Ling said another meeting would be held on Dec 9.

The ACCCIM was led by its president Datuk Lim Guan Teck and the FCAHM by Datuk Chong Chin Shoong.

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