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Mahathir-Economy

ECONOMIC MELTDOWN HAS ENDED- DR MAHATHIR

PULAU PINANG, July 1 (Bernama) -- The economic slowdown which affected Malaysia since mid 1997 has ended, Prime Minister Datuk Seri Dr Mahathir Mohamad announced tonight.

"I now report to the people of Pulau Pinang that we have succeeded in overcoming the economic slowdown with our own efforts, strength and financial resources without seeking the help of others," he said.

The Government had developed an approach that was capable of restoring economic strength without the help of foreigners, he said.

This was made possible because the BN Government was strong and had big majorities in the state assemblies and in the Dewan Rakyat, the Prime Minister said.

However there were still Opposition Parties which were not satisfied with the government's achievement, he said.

They, for instance, complained about tolls being imposed on highways even though such highways were built to save lives, he said.

Statistics had shown that accidents in old roads were very much higher than in highways despite the fact that more vehicles used the highways compared to that on old roads.

The death rate was also lower on the highways compared to the old roads, he said and challenged the opposition to build highways with low toll rates.

The toll rates in this country were also very much lower when compared to that in other countries, he added.

Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi said Malaysia was fortunate that it had a government which struggled for the people.

More than 15,000 people including Penang Chief Minister Tan Sri Dr Koh Tsu Koon and Information Minister Tan Sri Khalil Yaakob were present.

-- BERNAMA

AHM ZU AAM