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Economy will be more stable in future: Dr M

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PRIME Minister Datuk Seri Dr Mahathir Mohamad said the Malaysian economy is expected to be more stable in the future and less likely to undergo "the kind of difficulties that we had from 1997 to 1998".

Malaysia, he said, "have insulated our currency which is no longer subject to manipulation by foreign speculators".

Speaking at a joint press conference at Putrajaya yesterday after attending a delegation meeting with Chinese Premier Zhu Rongji, Dr Mahathir said most of the countries in this region had recovered.

"Their growth next year is bound to be higher than their growth this year," he said, adding however that the level would not be as high as before the economic crisis.

He said it would be some time for the countries to achieve the same level of growth they enjoyed before the crisis. "We have to be very careful because the forces which forced our economy to collapse in 1997 are still there and they may launch another attack," he said.

On Malaysia's relationship with China, Dr Mahathir said both countries have been able to discuss various matters pertaining to bilateral relations and situations in the region, Asia and the world.

Both governments have reached understandings in many areas and "I am glad to say that we have no major differences in opinions. In fact, we have similar stands on many international issues.

"We believe that problems should be resolved through discussions and believe that we should not hurry such discussions but rather give time to resolve them carefully," he said.

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