

29 AUG 1999

Mahathir-Celebrations

MALAYSIA CELEBRATING NATIONAL DAY AND ECONOMIC RECOVERY- DR MAHATHIR

KUALA LUMPUR, Aug 29 (Bernama) -- Datuk Seri Dr Mahathir Mohamad said tonight Malaysia this year is celebrating its 42nd anniversary of independence together with its recovery from economic recession.

The Prime Minister said Malaysia overcame the economic downturn through its own efforts and methods and with the support and cooperation of the entire nation.

"Please enjoy the 42nd birthday of our country, this great nation, your country, our country... we have a right to celebrate because we have done well," he said when opening the youth festival and the 42nd National Day Parade in Bangsar here.

The colourful and glittering event, was held in the main street of Bangsar, dubbed the heart of Kuala Lumpur, and participated by 2,400 people from 45 contingents from the city and witnessed by thousands of "Bangsarians" and city folks.

"On behalf of the government I wish to thank Malaysians of all races for ensuring that during the economic slowdown there was no chaos and no riot," he said.

He said that in other countries when an economic downturn was felt by the people, there were riots, shops were burnt and people were hurt but in Malaysia there were no such riots.

"Because the people are very cooperative, because the people did not create any problem... any trouble during the time when the economy was suffering from depression, we have been able to design a strategy to overcome our economic problems and today we have succeeded as evident by the growth of 4.1 per cent in the second quarter of this year," he said.

He said Bank Negara had declared that the national economy had turned around and was no longer facing a recession.

"I am confident that in the third quarter and also in the fourth of this year, we will be able to see economic growth like before," he said.

"We will enjoy a good life when the economy grows."

"Hence we should be grateful and be pleased with ourselves for having overcome intense pressure on our economy and our country."

"And so this year, we are not only celebrating our 42nd anniversary of independence but also our economic recovery, our victory over the pressures that were imposed upon us and which caused so many people to go bankrupt, which created trouble for the banks and also for the government," he said.

The Prime Minister also asked for cooperation among the people in ensuring racial harmony so that the national economy would continue to expand and the people could reap its benefits.

Dr Mahathir welcomed the youth festival as it provided an opportunity for the young to display their love for the country and continue with the development efforts.

Contingents which marched past the Prime Minister included the one comprising the SEA Games athletes, The Young At Hearts and the Federal Territory Vespa Association.

The Festival included musical and traditional cultural shows as well as Islamic religious choir and contemporary music presentations.

Among the dignitaries present were Datin Seri Dr Siti Hasmah Mohamed Ali, Youth and Sports Minister Tan Sri Muhyiddin Yassin and the Parliamentary Secretary to the Youth and Sports Ministry Datuk Shahrizat Abdul Jalil who is the MP for Lembah Pantai and chair of the festival

organising main committee.

-- BERNAMA

AFY AAM