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Abdullah-Economy

MALAYSIA IS NOT WAITING FOR PRAISES, SAYS ABDULLAH

PULAU PINANG, May 8 (Bernama) -- Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi has said that Malaysia is not waiting for praises to be heaped on it from world bodies over measures implemented by the country which is showing signs of economic recovery.

However, he said, Malaysia was happy that organisations like the International Monetary Fund (IMF) and World Bank had begun to acknowledge and make encouraging comments regarding the approach adopted by the country in dealing with the economic crisis.

"We are now hearing encouraging comments on the matter by parties who previously criticised and ridiculed the pragmatic measures initiated by Prime Minister Datuk Seri Dr Mahathir Mohamad," he said at the 75th annual dinner of the Pulau Pinang branch of the Malaysian Indian Chamber of Commerce and Industry (MICCI), here, last night.

Also present were Chief Minister Tan Sri Dr Koh Tsu Koon, the president of the Malaysian Federation of Indian Chambers of Commerce and Industry, Senator Datuk V.K.K. Teagarajan, and MICCI president Datuk Markend D. Joshi.

Abdullah said that it was even more encouraging when the IMF accorded recognition for Malaysia's approach by proposing that it be turned into a case study for other countries also affected by the economic crisis.

He said that Malaysia had proved that its economic recovery measures without being dependent on the World Bank and the IMF were bearing fruit.

"We have succeeded in showing them that the criticisms and condemnation were baseless. We have also managed to prove that the success was due to the people's confidence and cooperation and the painstaking efforts of the government administration in implementing policies which have been set," he said.

He said that the trade surplus which now reached over RM55 billion and the country's reserves which now reached US\$29.2 billion were proof of the country's success in tackling the economic problem.

Abdullah also said that the government would continue to provide assistance to the poor and the needy in the Indian community.

He said that the government would ensure that all levels of society would enjoy the benefits of the country's prosperity.

-- BERNAMA

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