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Mahathir-growth

NO REVISION FOR ONE PER CENT GDP GROWTH FORECAST, SAYS MAHATHIR

PUTRAJAYA, Aug 25 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said Malaysia will not revise its one per cent growth forecast for the year despite the strong second quarter growth at 4.1 per cent.

"No, we cannot do it because we do not know the third quarter and fourth quarter GDP (gross domestic product) figures yet," he told reporters after talks with Indonesian President B.J. Habibie here.

Asked to comment on the strong second quarter performance, Dr Mahathir said: "It is happiness for us."

He also expressed hope that the positive growth in the economy would go on.

The Malaysian economy shrank by 1.3 per cent in the first quarter of the year.

The first half of the year saw a growth of 1.4 per cent compared with a contraction of 4.2 per cent in the same period last year.

For the whole of last year, the Malaysian economy shrank by 7.5 per cent.

Habibie arrived earlier today for a one-day working visit, his second trip here since assuming the presidency.

His first was in November last year for the Asia-Pacific Economic Cooperation (Apec) forum meeting.

Habibie's visit today was to reciprocate that by Dr Mahathir to Indonesia's Batam Island last May.

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