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No revision of projected growth rate

KUALA LUMPUR, Thurs. - Prime Minister Datuk Seri Dr Mahathir Mohamad said the Government would not revise the projected growth rate of one per cent for this year.

He said although there were higher growth projections and the second quarter was showing good figures, the Government could not revise it at this juncture.

"There is still half-a-year more to go, we cannot know the things that can happen. We are watching very carefully, to make sure the growth continues," he said.

Dr Mahathir said the chances of growth continuing were "very good". However, he added that the Government was not totally in control given international factors involved.

He said this after chairing a BN supreme council meeting at the Putra World Trade Centre.

Bank Negara governor Tan Sri Ali Abul Hassan Sulaiman said yesterday the central bank was confident Malaysia could achieve a growth rate of between two and three per cent this year, far higher than the earlier one per cent growth forecast, if the current positive trends continued.

On the reluctance of commercial banks to disburse loans speedily, Dr Mahathir said the central bank was looking into the matter.

He added every now and then, the Government would receive appeals from people unable to borrow money from the banks.

"We have to intervene and ask them to lend," Dr Mahathir added.

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