

28/07/1999

Tajudin: `Private sector should do more to explain situation'

THE private sector's contribution in explaining the true picture of the Malaysian economy to the people and international community is still limited.

The National Chamber of Commerce and Industry president Tan Sri Tajudin Ramli said while the country was apparently recovering, the private sector should be more aggressive in explaining the situation.

"We have strong indications to show that our recovery is real. But there's a lack of statements from the private sector about it," Tajudin said on the sidelines of the Langkawi International Dialogue '99 when asked to comment on the Prime Minister's statement on Monday.

"In the last 18 to 20 months, a lot of comments only came from the Government and its agencies," he added.

Nevertheless, Tajudin said this situation happened because "many chief executives are too occupied with strengthening or redeveloping their organisations".

Datuk Seri Dr Mahathir Mohamad said the country's recovery was real and that "we have all the figures to show", citing a 50 per cent increase in our reserves from US\$20 billion to US\$31 billion (RM76 billion to RM117.8 billion).

The Prime Minister said this in response to remarks by Professor Thomas DeGregori of Houston University who quoted Nobel Prize economist Professor Merton Miller as saying Malaysia's economic recovery was not real.

Tajudin, who is Malaysia Airlines chairman, said there were many ways that companies and chambers of commerce could do to help the Government remove any doubt about the country's economic health.

They could organise conferences or use any event meant to announce new projects or partnerships.

"They could also seek their (foreign) partners help inform their existing and potential investors in their countries on what is really happened in Malaysia and the region."

(END)