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MAHATHIR-GDP

3Q GDP EXPECTED TO EXCEED SEVEN PCT, SAYS PM

KUALA LUMPUR, Nov 23 -- Malaysia's Gross Domestic Product (GDP) growth for the third quarter is expected to exceed seven percent, said Prime Minister Datuk Seri Dr Mahathir Mohamad today.

He said, "I think the third quarter (GDP) should be more than seven percent."

Speaking to reporters after officiating a national seminar on "Islamic Development and the Threat of Deviant Teachings", Dr Mahathir said the third quarter "looks good".

However, he said it would not be as high when compared with what was achieved in the first quarter of this year. Malaysia recorded a GDP growth of 11.9 percent in the first quarter and 8.8 percent in the second quarter.

"The first quarter was high because last year's first quarter was very low and it was easy for us to beat the figure," he explained.

Dr Mahathir, however, said the second, third and fourth quarters of 1999 were also quite good.

He said Malaysia could well achieve its 7.5 percent GDP growth forecast for the whole of this year as announced by Finance Minister Tun Daim Zainuddin recently.

To a question whether Lembaga Tabung Haji (LTH) was buying a stake in Malaysia Airlines, Dr Mahathir said, "I don't think they (Tabung Haji) are going to buy but people are looking around and making suggestions.

"Tabung Haji uses the Malaysian Airlines' service but Tabung Haji is not an airline operator. It is Tabung Haji and it is not going to buy any other plane either," the prime minister stressed. -- BERNAMA

WNZ SHY