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DAIM-PM

DAIM SAYS IT'S UP TO PM TO DECIDE ON HIS CABINET POSTS

KUALA LUMPUR, June 5 (Bernama) -- Tun Daim Zainuddin today declined to comment on rumours that he is resigning as Special Functions Minister and Finance Minister.

He said "It's up to the PM (prime minister) to decide."

When asked whether he would leave after he had finished his work in turning around the economy, he said, "My job is almost done but work is never finished as there will always be new matters arising from time to time which need to be attended to."

Daim was also asked who would be his likely successor if he left and to this he replied, "There are so many able persons to take over."

Daim also said that his target for Malaysia's annual GDP growth would be 8.0 percent for this year.

To achieve this, he said there would be a need to identify new areas of growth to generate greater sustaining power for the economy.

Analysts have of late commented that rumours on the possibility of Daim stepping down as finance Minister had brought about the soft trend on the local stock market in recent weeks despite Malaysia's re-inclusion into the Morgan Stanley Capital International Indices.

When Daim was appointed special functions minister after Malaysia was hard hit by the regional financial crisis more than two years ago, he said his immediate priority was to turn around the economy. He was later appointed first finance minister and then finance minister.

Daim has always said that he would step down once he had steered the economy out of stormy waters.

He told reporters today after opening a national seminar on strengthening the macroeconomic fundamentals of the Malaysian economy that he has no differences of opinion with Dr Mahathir.

There has been talk that Daim and Dr Mahathir had disagreed on a number of issues. Dr Mahathir has also denied this.

Daim also said there were presently no plans to remove the existing selective capital controls which had worked well to restore stability in the Malaysian economy. -- BERNAMA

MFZ DVS SHY