

22 FEB 2000

DR MAHATHIR PRAISED FOR TACKLING FINANCIAL CRISIS

KUALA LUMPUR, Feb 22 (Bernama) -- China has praised Prime Minister Datuk Seri Dr Mahathir Mohamad for his role in pulling Malaysia out of its financial crisis.

"China admires the remarkable achievements that Malaysia has made in its economic modernisation drive and highly appreciates its firm and correct policies and measures in tackling the financial crisis," said Li Tieying, a member of the Political Bureau of the Central Committee of Communist Party of China.

"Facts have proven that the resolute measure taken by the government under the leadership of the Prime Minister Dr Mahathir Mohamad...to stabilise the capital market was correct," he said at a dinner hosted by local Chinese business associations here tonight.

He said the measures also provided useful guidance for other developing countries to deal with foreign speculative attacks on their currencies, to control the outward flow of capital and to stabilise and develop their economies.

Saying Malaysia played an important role in the region's stability, he expressed confidence that bilateral relations between the two countries would develop further.

-- BERNAMA

YBK YBY