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Nor Mohamed named adviser to PM

DATUK Nor Mohamed Yakcop, the man credited for coming up with the selective capital controls used by Malaysia to fend off currency speculators in September 1998, has been made Special Adviser to the Prime Minister on financial matters.

In this newly-created post, the former Bank Negara Malaysia adviser's responsibility will particularly concern the functions of the executive committee of the National Economic Action Council (NEAC).

The NEAC was set up at the height of the Asian financial crisis to oversee Malaysia's economic recovery.

When contacted yesterday, Nor Mohamed, who is an executive committee member of the NEAC, thanked the Prime Minister, Datuk Seri Dr Mahathir Mohamad. He described his appointment as a great challenge.

"There will be a lot to do...many critical areas concerning Bumiputera economic participation, especially in view of globalisation," he told Business Times.

The Finance Ministry, meanwhile, has announced the appointment of Bumiputra- Commerce Bank Bhd chief executive Md Nor Md Yusof as its adviser for six months.

In a statement, the ministry said Md Nor was seconded to the ministry to assist the Government in various matters related to the ministry.

Md Nor will join former Second Finance Minister Mustapa Mohamed, who was named adviser to the ministry earlier this year. Mustapa served as deputy to Finance Minister Daim Zainuddin until he lost his seat in Parliament in general elections last November.

Bumiputra-Commerce is a subsidiary of Commerce Asset-Holding Bhd, the country's second largest banking group.

The ministry also named Bank Negara assistant governor Datuk Huang Sin Cheng and Malayan Banking Bhd executive director Datuk Mohd Salleh Harun as deputy governors of the central bank effective May 16.

Huang has been with Bank Negara since 1967, while Mohd Salleh joined the Maybank group via Aseambankers in 1974.

Salleh is a fellow of the Institute of Chartered Accountants and a member of the Certified Public Accountants, Malaysia.

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