

# Timing not right, say opposition leaders

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By **Seema Viswanathan**  
and **Hazatul Syima**

**PETALING JAYA, Sat:** Opposition parties questioned the timing of Tun Daim Zainuddin's resignation as finance minister, saying that it will affect foreign investors' confidence in the economy.

DAP secretary-general Kerk Kim Hock called on Prime Minister Datuk Seri Dr Mahathir Mohamed and Daim to reveal the reason for the resignation now, especially since "the government is making efforts to improve the economy and fight against the impact of the American slowdown."

He said Mahathir and Daim must explain whether it is due to political, personal or economic policy differences.

He added: "If Daim resigned because Mahathir did not agree with his economic policies, then that is bad for our image among investors."

Calling for an immediate replacement to Daim, Kerk

speculated that Mahathir "may come up with a surprise because he is known not to follow the conventional rules."

DAP chairman Lim Kit Siang said, in a statement, that the public would want to know whether Daim's departure would be followed by an "abandonment of a policy of bail-outs and buy-outs involving billions of ringgit of public funds ... and the beginning of a new policy of financial accountability, transparency and good corporate governance".

PAS president Datuk Fadzil Noor said Daim's resignation from the government can be considered as a vote of no confidence against Prime Minister Datuk Seri Dr Mahathir Mohamad.

This vote of no confidence is more apparent as Daim held heavy responsibilities in the government, such as Finance Minister, Special Functions Minister and was the chairman of the National Economic Action Council.

"Daim has, all this while,

been concentrating more on his duties in the government rather than in the party (Umno). So, this (the resignation) shows more clearly that he has no confidence in Mahathir's leadership.

Meanwhile, Keadilan deputy president, Dr Chandra Muzaffar, said: "Since Daim has resigned in the midst of an economic slowdown, one wonders the real reasons for his decision."

"If it involves the bailout of MAS and TimeDotcom, Daim should explain to the people what really happened and at least try to clear his name."

Chandra said the party hopes that with Daim's resignation, the "incestuous relationship between government and big business will end".

He also hopes that Daim's successor will not allow public funds to be used to "prop up ailing private companies, and increase transparency in the operations of the stock exchange, the Securities Commission and the Ministry of Finance itself".