

NEAC looking into medium-term issues

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KUALA LUMPUR: The National Economic Action Council now has a different role compared to when it started during the 1997 economic crisis.

Newly-appointed NEAC executive director Datuk Mustapa Mohamed said the council now had to look out for medium-term issues as opposed to dealing with short-term measures in 1997.

"The council has to identify medium-term issues to help the country face the economic slowdown triggered by US' stumbling economy," he told reporters after a dialogue session on "Malay Problems of Today" organised by Universiti Malaya's Academy of Malay Studies here yesterday.

Mustapa pledged to help Prime Minister Datuk Seri Dr Mahathir Mohamad, who is also Finance Minister, to monitor the current global economic situation and implement efforts to strengthen the country's economy.

"I have a bit of experience on the economic situation as I have been the council's adviser for the past three months."

His appointment, which is for a two-year period effective July 18, ended speculation on who would replace Tun Daim Zainuddin who resigned from the post and as Finance Minister on June 1.

Mustapa is also chairman of Labuan Development Authority.