

Q3 GDP may show slight improvement, says Mahathir

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KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday gross domestic product (GDP) figures for the third quarter might show a slight improvement after the sharp slowdown in growth in the first half of the year.

"I think the third quarter might show slightly improving (figures). That's our reading," Mahathir told reporters.

He said the government was still cautious as there were no signs as yet that the US economy was recovering as anticipated.

"In the beginning, they said a downturn in the US is shortlived. It will turn around in the second half. But we don't see this thing happening as yet. But Malaysia is much better insulated than other countries," Mahathir said.

The country's GDP showed 3.2% year-on year growth in the first quarter, well down on the 11.7% rate in the same quarter last year.

The country's GDP figures for the second quarter are set to be released later this month. - Reuters