

# Dr M: We're still on track for developed country status

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KUALA LUMPUR: Malaysia is still on track to achieve developed country status by the year 2020 despite the economic slowdown of the past few years, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

He said the country needed to compensate for the deficit caused by the slowdown by more than 7% growth annually in the future.

"We are still able to achieve develop country status (by the year 2020). But in the past two to three years, growth has been quite low. So, we need to make up for it and strive to achieve more than 7%, maybe 7.5 or 8% growth," he said after launching the Amanah Saham Nasional 3 Imbang (ASN3), a new trust fund by Permodalan Nasional Bhd, here yesterday.

Dr Mahathir, who will be presenting the National Budget on Friday, said the prognosis for a quick recovery from the economic slowdown was very good.

He said it was wrong to think that the war in Afghanistan would further dampen the economy.

"You can see the Malaysian stock market has actually appreciated from less than 600 points to more than 600 yesterday (Monday). There are views that the prospect of a world market recovery is better now," he said, adding that the United States' Dow Jones had performed better than expected.

Earlier in his speech, Dr Mahathir said Malaysians could contribute to the country's economy by investing in unit trusts.

"When you invest, the money will be re-invested in

the share market. As we know, if there are investments, the prices of shares will go up," he said.

Asked to comment on plans by some Parti Keadilan Nasional leaders, most notably deputy president Dr Chandra Muzaffar, not to seek re-election in the party's coming general assembly, Dr Mahathir said party members could think for themselves.

"Keadilan does not have any meaningful struggle. They have only one aim, to free Datuk Seri Anwar (Ibrahim). They (Keadilan members) can think for themselves if he (Anwar) was victimised or the country has been saved from someone, who had committed a crime," he said.

Asked if Umno would accept its former members from Keadilan, Dr Mahathir said Umno had to find out their stand first.