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MAHATHIR-GROWTH

2ND QTR GDP GROWTH SHOULD BE SIMILAR TO 1ST QTR

KUALA LUMPUR, June 25 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said the gross domestic product (GDP) growth for the second quarter this year is not as good as it should be and would be quite similar to that of the first quarter.

Malaysia registered a growth of 3.2 percent for the January-March 2001 period.

Attributing the low growth to the slowdown in the US economy, Dr Mahathir said the US slowdown had not only affected trade between the two countries but also trade between Malaysia and other countries.

"So we can regard the US economy as a kind of locomotive for growth. And when it slows down, other countries are affected (as well) and in turn those countries affect us also. So we have a double effect, that from the US and that from the countries which are dependent on the US economy," he explained at a press conference after opening the 20th Al Baraka Symposium for the Islamic Economy. The three-day conference was organised by Dallah Albaraka (Malaysia) Holdings Sdn Bhd.

Asked on Malaysia's proposed sovereign bond issue, he quipped, "I think it is better for you to ask those who know about it. I am not very clever about this thing. I am a very new kid, rookie Minister of Finance." --

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