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Dr M is acting Finance Minister

Cindy Yeap

PRIME Minister Datuk Seri Dr Mahathir Mohamad has temporarily assumed the duties of Finance Minister and Minister of Special Functions following the resignation of Tun Daim Zainuddin effective June 1.

"I've written to the secretary of the Finance Ministry that I am the acting Minister of Finance and Minister of Special Functions," he told reporters after launching the book, "The Propagation of Islam in the Indonesia-Malay Archipelago", in Putrajaya yesterday.

Asked how long he would be holding the portfolios, Dr Mahathir said he has not yet decided. "I wouldn't know, I wouldn't know... a month... two."

On whether candidates have been identified, he said he has no particular person in mind as yet, and in jest added that he has sent out forms seeking applicants for the post.

When pointed out that the annual pre-budget dialogue is due to commence soon, the Prime Minister said: "If I have learned enough about finance, I will be the Minister who will be having the dialogue... at the moment I'm not so confident yet".

Industry observers have suggested that the Finance Minister's post is not likely to be left vacant for long given the need to start preparing next year's national budget soon.

Then again, Dr Mahathir did table the 1999 Budget after assuming the post of Finance Minister when Datuk Seri Anwar Ibrahim was removed in September 1998.

In January 1999, Daim returned to the Finance Ministry after an eight-year absence from the Government.

The Prime Minister also confirmed that Daim has relinquished all of his other posts, namely Special Functions Minister, National Economic Action Council executive director, Langkawi Development Authority chairman and Umno treasurer.

"But, he is still Merbok Member of Parliament."

The benchmark Kuala Lumpur Stock Exchange Composite Index ended off-lows at 567.36 yesterday, down a net 3.9 points, after earlier coming under some pressure as investors sold blue chips.

Bargain-hunters were however seen sponging up quality shares in the afternoon. It was the first day of trading after the announcement of Daim's resignation at the weekend.

The market was closed to observe Maulidur Rasul on Monday.

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