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MAHATHIR-GROWTH

M'SIA WILL NOT GIVE UP 7.0 PCT ANNUAL TARGET TO ACHIEVE VISION 2020

PETALING JAYA, Aug 27 (Bernama) -- Prime Minister, Datuk Seri Dr Mahathir Mohamad said Malaysia would not backtrack on its average annual target of seven percent gross domestic product (GDP) growth to achieve Vision 2020.

He said by adopting this bold and positive stance, Malaysia would endeavour to tackle problems encountered along the way.

"We cannot just give up on our target without making an effort to tackle the social problem," he told reporters at a dialogue session during the national conference on the National Vision Policy, Eighth Malaysia Plan and Privatisation here today.

He said he believed the social problem would always be there whenever one tried to implement changes, and it would take a long time for people to make the necessary adjustments.

"But we cannot afford to backtrack. We need people to learn and understand what is the problem and what to tackle," he said in responding to a question as to whether Malaysia would moderate its target growth.

Dr Mahathir said Malaysia's growth was one of the most rapid in the world and this would have a destabilising effect on society, with some capable of handling the problem while others finding it difficult.

However, he said the government was trying to tackle the problem and needed the backing of the people especially when it took measures that appeared unpopular.

He felt it was difficult to be popular all the time and the government needed to be unpopular sometimes to get things moving.

On measures to be taken in the wake of a persistent slowdown in US economy, he said the country would have to stimulate retail sales to increase consumer demand.

The Prime Minister lamented at the poor rate of spending of the additional fiscal stimulus package of RM3 billion injected by the government with only RM200 million being spent so far.

"This is not going to work so everybody must put in their efforts and work out this problem," he said.

Besides that, he strongly advised local businessmen to look for new markets.

In his recent trip to Yemen and Uganda, Dr Mahathir discovered that the markets there had not been fully exploited and people in those countries had shown great interest in Malaysian products.

He felt efforts should be made to have direct dealings with these potential customers many of whom had expressed difficulty in obtaining Malaysian goods directly as they had to go through middlemen or a third country.

Dr Mahathir urged businessmen to do away with third countries acting as middlemen and instead embark on an aggressive marketing approach to establish direct link. -- BERNAMA

SHO KTC