

27/09/2001

Indian chamber lauds Govt's new package

THE RM4.3 billion stimulus package announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on Tuesday is a great boost to Malaysians who have deep-seated fears of an impending economic slowdown, following the aftermath of the terrorist attack in the US.

In welcoming the stimulus package, Malaysian Associated Indian Chambers of Commerce and Industry president Datuk K. Kenneth Eswaran said the package mooted by the Government has once again put the smiles on the faces of the Indian community and Malaysians in general.

"Small and medium-scale enterprises who fear their aspirations nipped in the bud can now breathe easy knowing that better terms and access to financing will be made available to them," he said in a statement yesterday.

As the Indian community strives to play its part to contribute towards the growth of the economy, he said it is greatly encouraged to know that the Government has made an allocation to educate and re-train the retrenched and unemployed.

"Though the impact of the Government's stimulus package is only likely to be felt in the months to come, the measures outlined in the package will help to cushion and ward off the effects of global economic slowdown that is looming imminently," he said.

He said the allocation of RM80 million per annum to double the welfare payments for poor families is in line with the Government's aim of eradicating poverty.

While, he said, the RM300 million allocated for computer labs for some 2,000 schools will help the country's future leaders to be abreast with the information technology age, a prerequisite towards realising the aspiration of a Malaysian k-economy.

"My clarion call to the Indian community is to support the initiatives of the Government and for those who can afford to spend their money, to spend it within the country to help strengthen the economy.

"Consumer spending will act as a catalyst for other economic activities as it has a multiplier effect.

"For those who feel a need to expand their businesses and see the potential in doing so, then they should do so.

"The Indian community in general is thankful that the Government has acted swiftly to counter global recession and our Prime Minister has, once again, adopted measures that will ensure the resilience of the nation," he said.

(END)