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Abdullah-Economy

MINISTERS TOLD TO PLAN ON HOW TO DEAL WITH SLOWDOWN IN SPORE

KOTA KINABALU, July 19 (Bernama) -- Ministers and government agencies have been directed to plan on how to deal with the effects of a possible economic downturn in Singapore on the Malaysian economy.

The directive was made by Prime Minister Datuk Seri Dr Mahathir Mohamad at yesterday's Cabinet meeting, said his deputy Datuk Seri Abdullah Ahmad Badawi.

"We must now think ahead of the effects of the possible slowdown of the Singapore economy," Abdullah said in a speech at a dinner gathering of local Chinese-Malaysian community leaders at the Kian Kok Middle School here tonight.

He said Malaysia had strong economy ties with Singapore and the republic was one of Malaysia's main trading partners.

"Anything that happens to the Singapore economy may have an effect on us but we are taking the necessary efforts to deal with it," he said.

Abdullah said the government took a similar step last year in the wake of the economic slowdown in the United States.

"It's because we also have economic ties with the United States which is one of our main trading partners," he said.

The DPM said more than 80 percent of Malaysia's international trade was conducted in US dollars.

He therefore hoped that the measures suggested before this to tackle the problems arising from the US downturn would succeed.

Abdullah told the gathering to support Barisan Nasional candidate Datuk Yong Teck Lee in Saturday's Likas by-election.

"I hope you will give strong support and a bigger majority than in 1999 to Datuk Yong," he said followed by applause from the 1,000-odd community leaders.

-- BERNAMA

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