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MAHATHIR-FINANCE

PM: VITAL TO MANAGE FINANCES WITH SKILL

KUALA LUMPUR, Dec 24 (Bernama) -- The Prime Minister Datuk Seri Dr Mahathir Mohamad has emphasised that the skilful and precise management of public finances and the national economy was vital for Malaysia.

According to the PM who is also the Finance Minister, many countries faced financial problems and were slow in restoring the health of their crisis-hit economies because they lacked the skill to manage finances despite employing the services of financial experts.

Dr Mahathir said at present deliberate efforts must be made to solve the financial woes of each country.

"If we do not know how to handle the problems, the economy will fall," he told reporters after officiating at the renaming of Galeri PNB as Galeri Tun Ismail Mohamed Ali here today.

Dr Mahathir cited the case of Argentina which followed the advice of international organisations and experienced financial pressures as a result of which its ruling president was forced to resign and seek refuge. --

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