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PM: Don't worry about ratings

KUALA LUMPUR, Sat. - Prime Minister Datuk Seri Dr Mahathir Mohamad said today he was not too worried about the perception of international rating agencies or fund managers over the Government's handling of corporate restructuring.

"We are not too worried (because) we are not going around begging for money," he told a Press conference after launching Proton's first mini multi-purpose vehicle, Juara.

Yesterday, Moody's Investors Service had upgraded Petronas' ratings to Baa1 from Baa2, one notch higher than Malaysia's sovereign ceiling.

He was asked whether this indicated a reversal of foreign funds' negative perception of the Government's role in handling some of these corporate restructuring exercises.

Dr Mahathir added: "They can downgrade us or do whatever they want. But we will continue to ensure that the economy is well run."

On whether National Economic Action Council adviser Datuk Mustapa Mohamed would replace Tun Daim Zainuddin as the council's executive director, he said no decision had been made.

Dr Mahathir was also asked on Pas' decision to establish an Islamic State if it came to power.

"I have asked them to write down how they intend to turn Malaysia into an Islamic State, so everyone will know how they will do it.

"They must write it in Mandarin and Tamil so that everybody can understand, not just the Malays ... so everybody will have a good appreciation of their version of an Islamic State."

Dr Mahathir said as far as he was concerned, Malaysia, a member of the Organisation of Islamic Conference, was already a model Islamic State that many other nations acknowledged.

He said Pas could not even guarantee that the role of civil courts would be taken over by the Syariah courts once it came into power.

On how the influence of the black metal group which preached satanism found its way into primary schools in the Klang Valley, Dr Mahathir said it was sometimes difficult to trace the activities of such groups.

Dr Mahathir said although Muslim pupils had been exposed to religious education, some of them could still be influenced by such groups.

"Perhaps, the method to impart the basic teachings of Islam have not been effective.

"That is what happens when religious teachers concentrate on politics and not on inculcating the religious values in students under their tutelage," he said, adding that they were instead taught to be anti-establishment.

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