

SC: PM's decision helped reassure investors

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DATUK Seri Dr Mahathir Mohamad's agreement to stay on as Prime Minister and to provide a smooth transition by naming Deputy Prime Minister Datuk Seri Abdullah Ahmad Badawi as his successor has helped to reassure investors and maintain confidence in the capital market, said Securities Commission (SC) chairman Datuk Ali Abdul Kadir.

More importantly, Dr Mahathir has also agreed to contribute his ideas and energy, even after his retirement, Ali added.

Ali said Dr Mahathir's decision to

serve for another 16 months was a good balance between his and his family's needs, and the country's need for his services.

"We should respect his decision," he told **Star Business**.

Speaking in his personal capacity, Ali said Dr Mahathir had contributed to the country and the economy in particular.

"The capital market has really grown in the last 20 years. Indeed, even the SC was born just 10 years ago, under his tenure. And no one can forget that he saved the nation from the ravages of the 1997/98 cri-

sis," he added.

To highlight Dr Mahathir's contribution, Ali said only about 5% of the country's population was now below the poverty level, compared with more than half the population in 1970.

Ali said the capital market would definitely welcome Abdullah as Dr Mahathir's successor, as he was regarded as a fair, principled and competent leader. "He (Abdullah) would most probably want to continue the policies that have proven to have successfully built up the capital market," he added.