

19 SEP 2002

Budget

BUDGET 2003 TO FOCUS ON STIMULATING DOMESTIC TRADE, SAYS MAHATHIR

PUTRAJAYA, Sept 19 (Bernama) -- The 2003 Budget to be tabled tomorrow will focus on efforts to stimulate business activities in the country, said Prime Minister Datuk Seri Dr Mahathir Mohamad.

It will also give more emphasis to primary school education and women's development, he said.

Dr Mahathir, who is also the finance minister, said Malaysia was now seeking to achieve economic growth from greater domestic economic activities.

"So we don't have to depend a lot on foreign direct investment (FDI), even for exports and imports," he told reporters after inspecting the final preparations of the Budget at the Finance Ministry here tonight.

To achieve the goal of stimulating domestic business activities, Dr Mahathir said the government would provide tax and other incentives.

Dr Mahathir said that at present Malaysia's trade was double that of its Gross Domestic Product, whereas in developed countries external trade made up only 20 to 30 percent of the GDP.

"We are not seeking to reduce trade but to get other (activities) to contribute (more) to the GDP. And these other contributions come from within the country," he said.

Dr Mahathir said more attention would be given to the services sector including tourism, ports, transport and information technology by creating new businesses.

The prime minister said the 2003 Budget would also provide more allocations to education at the primary school level, instead of the tertiary level as was the case previously.

"This is because we feel that the moulding of the people's character begins in the primary school," he said.

The prime minister said greater allocations would also be made for the advancement of women in view of their growing role in the country's development.

"If we see in this (finance) ministry, many of the staff and officers comprise women. So we want to make bigger allocations in efforts to develop happy families," he said.

On the preparations for the Budget, Dr Mahathir said everything would be ready by tomorrow.

"All the documents and reports are ready. Tonight we will do the speech. But the ministry assures us everything will be completed tomorrow. They will work (overnight) until tomorrow morning," he said, adding that the text of his speech would be "thicker" this time around.

During the inspection, Dr Mahathir was accompanied by his wife Datin Seri Dr Siti Hasmah Mohamad Ali and Deputy Finance Ministers Datuk Dr Shafie Salleh and Datuk Chan Kong Choy.

On the statement by Opposition Leader Datuk Seri Abdul Hadi Awang that the opposition had obtained help from senior civil servants to draw up its "alternative budget strategy for 2003", Dr Mahathir said the relevant authorities would take action if the claim was true.

"I don't know if it's true or not. But if he had deliberately incited the officers, that's an offence. Similarly if the officers had exposed any government secret, that's wrong," he said.

The prime minister said such actions should be avoided.

"If (there are officers) like this, it's difficult to run a government.

Tomorrow if they (opposition) form the government, they will find people exposing everything they do, then they too will get angry.

"So don't do things that we ourselves don't like to see happening to us. It's not good...don't pay officers to get information and so on. That's wrong," he said.

-- BERNAMA

RV RV NAK