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MAHATHIR-ECONOMY

3RD QTR ECONOMIC GROWTH MUCH BETTER THAN EXPECTED, SAYS MAHATHIR

KUALA LUMPUR, Nov 27 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said here today that the country's economic growth in the third quarter of this year is much better than expected.

He said that this was despite reports that the world economy was being affected by terrorism and the actions taken to counter the scourge.

This scenario has resulted in the global economy unable to expand like before, Dr Mahathir said.

Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz today announced that strong domestic demand reinforced by a stronger export performance propelled the economy to expand by 5.6 percent in the third quarter of this year from 3.9 percent in the second quarter and 1.1 percent in the first quarter.

"We should be thankful that amidst the pressure facing the world, we can still develop our country," he said in his speech at the presentation of Hari Raya gifts and schooling aid to orphans in the Federal Territory.

Dr Mahathir, who is also the Finance Minister, said that Malaysians should be grateful as compared with other countries facing similar economic pressure due to the terrorism factor, the country has managed to continuously develop its economy.

"We see a lot of countries around Malaysia, and just about anywhere else, facing bad economic situation, but Alhamdulillah, in actual fact the Malaysian economy is running smoothly," he said. -- BERNAMA

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