

03 JUL 2002

M'SIA-VISION

M'SIA ON TRACK TO ACHIEVE DEVELOPED NATION STATUS

By: M. Saraswathi

KUALA LUMPUR, July 3 (Bernama) -- Malaysia, a country of 23 million people, with its manufacturing and agriculture sectors forming the backbone of the economy, is on track to achieve a developed nation status by 2020.

And the credit will be attributed to none other than the Prime Minister Datuk Seri Dr Mahathir Mohamad whom many regarded as a man of greater vision, said Malaysian International Chamber of Commerce and Industry's (MICCI) president, Jose Lopez.

He said Malaysians were fortunate to have him as a leader and with his vision, the country was well on its way to become a developed nation.

Lopez, who has been in Malaysia for the past three years as managing director of Nestle Malaysia, said that he was impressed with the way a developing nation like Malaysia emerged unscathed from the 1997/98 financial turmoil.

"When I came to Malaysia it was just after the crisis had more or less fizzled out and what I saw was during this three years, is the confidence that the government had instilled in its people," he told Bernama in an interview recently.

The government had made bold decisions one of that which was pegging the ringgit against the US dollar, widely acclaimed by many as Mahathir's move to counter financial crisis and recession.

The country was able to face the pressing economic problems by putting in place a number of measures to drive the domestic demand till the world economy recovered, he said.

He said despite the difficult times, Malaysia was able to improve the level of productivity in the banking and manufacturing sector, and when the turnaround in the economy emerged, Malaysia was able to profit by it.

"That's why it is able to project a growth of 4.5 percent in GDP (Gross Domestic Products)." said Lopez.

"In the past I have only worked in developed economies. Malaysia is the first developing country that I am working in and I can see the right path that needs to be followed," he said. -- BERNAMA

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