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

KUALA LUMPUR, Nov 27 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said 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, he said in his speech at the presentation of Hari Raya gifts and schooling aid to orphans in the Federal Territory.

Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz today announced that strong domestic demand, reinforced by a stronger export performance, had propelled the country's economy to expand by 5.6 per cent in the third quarter of this year from 3.9 per cent 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.

Dr Mahathir said that Malaysians should be grateful, as compared to other countries facing similar economic pressure due to the terrorism factor, that the country had 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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