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MUSTAPA-ECONOMY

M'SIA NOT ADVERSELY AFFECTED BY GLOBAL UNCERTAINTY, SAYS MUSTAPA

KOTA KINABALU, Feb 24 (Bernama) -- Malaysia's economy has not been adversely affected by the global uncertainty due to the possibility of the US-led attacks on Iraq, but it can perform better if such an environment no longer exists, said National Economic Action Council (NEAC) executive director Datuk Mustapa Mohamed.

"Uncertainty is bad for business. At the moment we are not adversely affected, we are managing but we wish we can do better," he told reporters after attending a dialogue with the staff and students of Universiti Malaysia Sabah here today.

Mustapa said that current economic growth was modest and it has done better than many other countries due to the better economic management and improved commodity prices like palm oil and petroleum.

Asked about the effect of war in Iraq on the Malaysian economy, he said Malaysia was more worried with the medium and longer term effect.

"In the longer term we are afraid in terms of security, like more terrorist attacks as people are going to be unhappy and this can happen anywhere," he said.

On the stimulus package, he said that the NEAC was still working on it and it is expected to be announced next month by Prime Minister Datuk Seri Dr Mahathir Mohamad, who is also Finance Minister.

Mustapa said that the pending stimulus package would be more comprehensive.

-- BERNAMA

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