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MAHATHIR-BANKERS

GOVT LEANS HEAVILY ON BANKERS TO ENSURE COUNTRY'S WELL-BEING

PUTRAJAYA, Sept 12 (Bernama) -- Prime Minister Datuk Seri Dr Datuk Seri Mahathir Mohamad says the government has leaned heavily on financial institutions in the recent past to ensure that the country's economy was well-managed and to effect economic recovery in a short space of time.

Speaking at a dinner jointly organised by the Association of Banks in Malaysia, Association of Finance Companies of Malaysia and Association of Merchant Banks in Malaysia here tonight, Dr Mahathir, who is also Finance Minister, said, "We have gone through together some very harrowing experiences. Before the (1997-98) financial crisis I would not know a thing about finance."

After the financial crisis, he said many changes had taken place in the banking sector as well as in the structure and way that bankers ran their business.

"I think it is because of our experience we have become better people and bankers have learnt quite a lot from the bad experience (during the financial crisis).

"We would have liked to say that 'it is over' but unfortunately I think the world have gone a 'little bit crazy' and (one) cannot be sure what is coming next." -- BERNAMA

MAS SHY