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IMF-MALAYSIA

KOHLER SEES MORE THAN 5.0 PCT GROWTH FOR MALAYSIA IN 2004

PUTRAJAYA, Sept 3 (Bernama) -- Malaysia's growth rate next year is expected to exceed 5.0 percent, International Monetary Fund managing director Dr Horst Kohler said today.

Speaking at a luncheon talk entitled, "Emerging Asia's Role in the World Economy", he also said Malaysia's prospects for sustained growth in the next few years were also good.

He also paid tribute to Prime Minister Datuk Seri Dr Mahathir Mohamad's dynamism for having steered the Malaysian economy through difficult times and towards sustained growth in recent years.

The luncheon talk was organised by the Malaysian Press Institute and the National Press Club.

Dr Kohler also predicted that Asia would resume its position as the fastest growing region in the world and its growth for next year was likely to exceed 6.0 percent, the figure which had been forecast for this year.

As for the global growth rate next year, he said it could be at 4.0 percent.

Kohler made a brief stopover to Malaysia on his way to the APEC Finance Ministers Meeting in Phuket, Thailand later this week.

At a question-and-answer session later, he said the IMF supported the use of the gold dinar as a payment mechanism.

Asked on the proposed Asian Monetary Fund, he said if Asian countries felt that it could help them, they should go for it.

However, he said such a Fund should not erect barriers against other parts of the world. -- BERNAMA

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