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PACKAGE-2003

NEW `PACKAGE' TO ADDRESS MEDIUM TERM ECONOMIC ISSUES

KUALA LUMPUR, Feb 18 (Bernama) -- The `Package' of measures to address medium term economic issues will be announced at the end of March and it will be comprehensive reflecting the most important economic moves undertaken by the government in 2003.

The impact is expected to be felt over the next 2-3 years said National Economic Action Council executive director, Datuk Mustapa Mohamed.

The package will focus on addressing the issues in various areas such as competition, foreign direct investment, stimulating domestic investment, enhancing the government delivery system and improving bureaucracy.

He said 10 committees had been set up to formulate the package, the biggest and most important being the competition committee which is chaired by Prime Minister Datuk Seri Dr Mahathir Mohamad, who is also the Finance Minister.

"It is not going to be the usual (packages). It is going to be broad and it will cover almost every sector of the economy," he told reporters after presenting a keynote address at the American Malaysian Chamber of Commerce's 5th Annual Strategic Outlook Conference here today.

He did not discount the possibility that monetary and fiscal measures being included in the package, saying that the package had not been finalised as some discussions were still ongoing.

In his earlier address, Mustapa said the package was going to create an impact because it was very comprehensive and far reaching, touching on some medium term issues.

On the question of the country's leadership succession, he said the concerns of some people were misplaced.

Deputy Prime Minister, Datuk Seri Abdullah Ahmad Badawi, who would take over from Dr Mahathir, had the necessary experience to steer the country forward, he said.

Having worked under Dr Mahathir for a long time, he said one would not anticipate any problems in the transition. It would be smooth with no drastic change in policies.

Touching on the US-Iraq issue, Mustapa said if there was a war, it would affect small open economy such as Malaysia.

However, he is confident that the country would post single digit growth in exports and imports.

"It will not be double digit but there will be some growth," he said.

-- BERNAMA

MSL KTC