

15 MAY 2004
MAHATHIR-SC
SC PAYS TRIBUTE TO TUN DR MAHATHIR

KUALA LUMPUR, May 15 (Bernama) -- The Securities Commission (SC) tonight paid tribute to former Prime Minister Tun Dr Mahathir Mohamad for his 22-year leadership which helped to turn Malaysia into one of the world's foremost emerging economies.

The chairman of the SC, Md Nor Yusof, in his speech at a dinner honouring his achievements and contributions, said Dr Mahathir's bold economic initiatives helped Malaysia to achieve the status of 17th largest trading nation in the world and fourth largest in terms of trading competitiveness surpassed only by the United States, Canada and Australia.

Dr Mahathir stepped down as Prime Minister in October last year. Even more notable was that "these economic feats were not achieved at the expense of physical and social development or away from the global political arena," he said.

"Twenty years ago, Malaysia was known as a tin and rubber exporting country situated to the north of Singapore and to the south of Thailand. Today this very country is home to the KLIA, Putrajaya, Cyberjaya, Multimedia Supercorridor, and the Twin Towers." he said.

Md Nor said: "in the history books, these are usually the achievements of a generation of leaders, not just one man."

At the function attended by capital market participants, Dr Mahathir also officially launched the SC's 10th Anniversary Book on the history and perspective of capital market developments in Malaysia.

The book provides past experiences and insights into the evolution of the capital market and the industry to which we all belong. --
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