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Keep on your toes, PM tells banking industry

PUTRAJAYA, Fri. - Prime Minister Datuk Seri Dr Mahathir Mohamad today called upon the banking and finance industry to be continuously resilient in meeting future challenges.

"Always be on your toes as the Government leans on you to achieve recovery in the shortest space of time," he told a dinner organised by the Association of Banks, Association of Finance Companies and Association of Merchant Banks.

He also thanked financial institutions for co-operating with the Government in its efforts to rise up again from the difficult economic situation after the 1997 Asian financial crisis.

Association of Banks chairman Dr Rozali Mohamed Ali in his speech admitted that the industry had gone through challenging moments which had changed the banking landscape "beyond recognition".

The sector must continue to work together to quickly attain efficiency and competitiveness to further strengthen the domestic capital markets.

Also present were second Finance Minister Datuk Dr Jamaludin Jarjis, Deputy Finance Minister (1) Datuk Dr Shafie Mohd Salleh, Treasury secretary-general Tan Sri Dr Samsudin Hitam, Bank Negara governor Tan Sri Dr Zeti Akhtar Aziz, Association of Merchant Banks chairman Tan Sri Azman Hashim and Association of Finance Companies chairman Datuk Tay Ah Lek.