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Measures will strengthen economy, says Mustapa

PASIR MAS, Sat. - Efforts to improve the Government's machinery and relaxation of investment regulations will help strengthen the economy in the medium term.

National Economic Action Council executive director Datuk Mustapa Mohamed said today the RM7.3 billion economic stimulus package, announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on May 21, had not only focused on current and short-term needs but also long-term ones.

"It will make us more prepared to compete with other countries. We must not only maintain our competitive edge but also enhance it.

"The machinery has to be improved, including those of the banks. Red tape has to be done away to facilitate smoother business dealings," he said, adding that such measures would make the country more attractive to investors.

Mustapa, who is also Kelantan Umno chief, was speaking after opening SMK Sultan Ibrahim Satu's Parent-Teacher Association annual meeting.

On whether the situation in Aceh where Indonesia had launched a military offensive would affect Malaysia's economy, he said there were no adverse repercussions so far.

"We are saddened by the dispute. Many people have died while schools were set ablaze. It is something unfortunate for the Muslims."

"We can regard this as a civil war and Malaysians should draw a lesson from this. Civil war will ruin and weaken us."