

Dr M: Three years as PM, perhaps

PM tells foreign audience he has little time to accomplish the things he needs to do

NEW YORK: Tun Dr Mahathir Mohamad said it is most likely he will be in power for no more than three years before bowing out.

"I promise that I would step down before the next election and give way to another candidate. So, I may have at the most three years, perhaps," he said at a dialogue held at the Council on Foreign Relations here on Thursday.

With its headquarters here, the council is a US think-tank specialising in US foreign policy and international affairs.

In town for the 74th session of the United Nations General Assembly, Dr Mahathir said he needed to accomplish a few things during the three years, and he expects his work to be very tough and that he currently puts in 18 hours a day.

"This is because I don't have much time," said the Pakatan Harapan chairman who returned to power for the second time following the coalition's victory in the May 2018 general election.

At a meeting with members of the United States-Asean Business Council and US Chamber of Commerce, Dr Mahathir, 94, touted Malaysia's business-friendly stance as he went about wooing American investors.

"In general, Malaysia is still the same Malaysia that once upon a time was very friendly with business people, a country that



encouraged foreign direct investment and grew on the basis of such investment.

"It's the same, although I am now no longer in Barisan Nasional, but the ideas are still coming a lot from me," said Dr Mahathir, who noted that Malaysia was getting a lot of investments from abroad and hoped that more investors would follow suit.

Giving the assurance that Malaysia is business-friendly, he said investors could expect a country that will be listening to the private sector.

Unfortunately, he said, foreign investors also tend to pull their funds out at every little rumour and bring the stock market down.

"And we need to resuscitate that, and for that, we need to assure people that Malaysia is in a position to recover," Dr Mahathir said, adding that with quite a lot more foreign direct investments, the country would be able to recover faster.

He went on to say that Malaysia has put in place all the necessary instruments and was managing its finances quite well under Pakatan.

"We thought we might go bankrupt but we're not bankrupt, we still have money and we're still growing at 4.5% a year," he said.

"Once we took over (from Barisan), we realised that the damage done by the previous government was far more than we expected.

"The damage was not only on the financial side, where they borrowed more than RM1 trillion, but the machinery of the government was also undermined," he said, adding that the government had been able to reduce the amount of money owed to creditors.

"But it will still be a burden for us and it has affected our ability to bring about development and build infrastructure in our country."

At the Environmental Stewardship in Addressing Poverty to Achieve Sustainable

Development for All, a side event of the UN General Assembly, Dr Mahathir said Malaysia takes its commitment to conservation seriously and is proud to be a signatory to an extensive list of global treaties on conservation, wildlife, forestry and the environment.

He said the country also viewed multilateral environmental agreements as a key part of its formula for balance in the sense of its responsibility to the planet and its responsibility to its people to ensure their right to food, clothing and shelter.

"Malaysia also has kept to its environmental promises, including the one made at the Rio Earth Summit in 1992, where it committed to maintaining at least 50% of its land mass under forest cover," he said.

"This represents the nation's will and commitment to conserve and sustainably manage our forest, its flora and fauna," said Dr Mahathir, who also highlighted Malaysia's Eleventh Malaysia Plan (2016-2020) where substantial resources had been allocated for a wide range of actions to address climate change, as well as to enhance conservation and restoration efforts. — Bemama

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