

Malaysia Prepared To Face Global Economic Downturn
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GEORGE TOWN, Sept 24 (Bernama) -- Malaysia has made several preparations to face the world economic downturn following the European debt crisis and the falling US economy.

Minister in the Prime Minister's Department Tan Sri Nor Mohamed Yakcop said the country was prepared to face the long term effects having put in place several various strategies.

"We have taken several strategies and plans to ensure that Malaysia's economy can continue to expand although the world is facing a downturn."

Malaysia would not be affected if the world's economic recession is for a short period but if the downturn continues, there is possibility that Malaysia would be affected as well, he nevertheless told reporters after attending a Hari Raya gathering organised by the Bumiputera Economic Planning Unit here Saturday.

Nor Mohamed who is responsible for the Economic Planning Unit, however did not disclose the strategies and plans taken by the government to face a global economic recession.

The minister, who is also Member Parliament for Tasek Gelugor, said he was confident that the current economic downturn would not jeopardise the country's economy in the short term.

"Malaysia should also be able to still defend its economic position being more reliant on Asian economies such as China and India."

He also said Malaysia's domestic demand was expected to lessen the effects of the ongoing uncertainties in the global economy.

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