

Abolition Of Fuel Subsidies Must Be Done In Stages - Dr Mahathir
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PUTRAJAYA, Nov 22 (Bernama) -- Former Prime Minister Tun Dr Mahathir Mohamad is of the opinion that subsidies for RON95 petrol and diesel should not be abolished abruptly but reduced in stages so as not to burden the people.

"Generally, I agree with the reduction of subsidies, but it is only my opinion. However, the abolition of subsidies must take time, whatever that we do must be step-by-step," he told reporters at the Putrajaya International Convention Centre (PICC) here, Saturday.

Dr Mahathir said this when asked to comment on the announcement by Minister of Domestic Trade, Cooperatives and Consumerism Minister Datuk Hasan Malek on Friday about the fixing of retail price of both types of fuel using the managed float method from Dec 1.

From that date, the subsidy for RON95 and diesel will be done away with seeing the prices of both the fuels in the world market were lower compared to the prices at the pump.

Earlier, Dr Mahathir was conferred an honorary doctorate in Strategic Leadership from MAHSA University Chancellor Tun Zaki Tun Azmi at the 11th convocation of the university.

A total 1,250 graduates received their Bachelor degrees and Diplomas in their respective fields during the ceremony.

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