

Government will focus on finances, economic management - Dr Mahathir

BERNAMA

11/03/2018

PETALING JAYA, May 10 (Bernama) -- The new Pakatan Harapan-led government will focus on the country's finances and economic management, said Prime Minister Tun Dr Mahathir Mohamad.

In addressing more than 300 local and foreign media personnel after being sworn in as the seventh Prime Minister last night, Dr Mahathir also assured that the government would want to remain as a business-friendly trading nation, a concept of Malaysia incorporated mooted by the government.

"We intend to build Malaysia's economy with the help of investors from in and out of the country. We also want to see an increase in the stock market capitalisation. We want to tell the business people that they can push up their (share) prices in the stock market," he said.

Dr Mahathir added that the government would work on making the ringgit as steady as possible. "We do not want to cause the devaluation of the ringgit which can make the currency not competitive. We will try to make the ringgit as competitive," he said.

The Prime Minister also gave his word that the new government would stabilise the fuel prices, which fluctuate weekly.

"We don't want the petrol price adjusted and it is very disturbing. We hope people will appreciate as we love the country together and we are not fighting for money. We will also abolish the cash is king term," he added.

During the question-and-answer session, Dr Mahathir said the government would focus on

the horrid financial problem, which was that the total amount owed by the government was RM800 billion and this did not include some hidden figures.

"We believe we can get most of the 1Malaysia Development Bhd (1MDB) money back, we have number of expertise to attend to the matter. We believe the money is being hidden in the United States, Singapore, Switzerland and in Jho Low (Low Taek Jho).

"We want to increase investors' confidence by ruling the government in accordance with law," he added.

Asked if he could match or surpass the previous government administration to record 5.8 per cent growth in gross domestic product, Dr Mahathir said: "I believe I can try. I have some experience for 22 years. When the country was going through a severe economic recession, the economy turned around. We had managed well and I am able to solve economic problem."

On another note, Dr Mahathir also emphasised on the government's priority to reduce the country's debt.

-- BERNAMA

© 2017 BERNAMA. All Rights Reserved. Disclaimer | Privacy Policy| Security Policy

Source: <http://www.bernama.com/en/news.php?id=1463099>