

## **IMF now recognises Mahathir's unorthodox measures**

**BERNAMA**

**14/11/2018**

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SINGAPORE, Nov 14 (Bernama) -- The International Monetary Fund (IMF) recognises the somewhat unorthodox measures Malaysia took during the 1997/98 Asian financial crisis to insulate the economy and the ringgit against further speculative attacks by unscrupulous hedge funds and currency speculators.

"She knows about our past relations with IMF and she says they are not like that now," Prime Minister Tun Dr Mahathir Mohamad said when asked on what transpired during a courtesy call from IMF chief Christine Lagarde.

Although the IMF and western governments and agencies had criticised Malaysia for imposing capital controls, the world body now knows the measures helped the economy to recover within a relatively short period of time.

Unlike Indonesia, which was forced to accept financial aid from IMF which led to the ouster of the then President Suharto, Malaysia went it alone and in the process protected its political sovereignty.

The recognition is evidenced by the Washington-based IMF's interest in wanting to know what the government is doing currently to rehabilitate the country and combat corruption with anti-corruption strategies.

"She is very interested in what we are doing to rehabilitate the country, including our anti-corruption strategies. She says she will like another time perhaps for a longer discussion (on the anti-corruption strategies)," said Mahathir.

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