

EAC to focus on economic development, getting investor's confidence: PM

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PUTRAJAYA, Feb 12 (Bernama) -- The newly set up Economic Action Council (EAC) will focus on economic development and getting investors' confidence, said Prime Minister Tun Dr Mahathir Mohamad.

He said the EAC would enable the government and himself in particular to listen to other people from their own angle.

"Now we have time to set up a council, get feedback on what is happening in the country and get ideas from them on solving problems as well as the way forward," he said in a press conference after presenting Bersatu membership cards to six Members of Parliament who left UMNO at Perdana Leadership Foundation here today. Dr Mahathir is Bersatu chairman.

On allegations that the EAC formation was a reflection of a lack of confidence in Cabinet members, Dr Mahathir said a similar council was set up when he was the fourth prime minister.

"But I did not set up the economic council immediately after I became prime minister. It was very much later, and my Cabinet gave me full co-operation and we were successful in developing the economy," he said.

Dr Mahathir said the EAC was established because the government wanted to listen to people and not only listen to themselves.

"Any government that does not want to listen to outside people and only listen to the Cabinet members although they are brilliant, the government is in the wrong," he said.

Dr Mahathir said the Pakatan Harapan government would have set up the council right from the beginning when they took over the government last year, but they were very busy.

The prime minister said the problem faced by the current government was due to the previous government taking such huge loans.

The Prime Minister's Office on Monday announced the setting-up of the 16-member Economic Action Council which would scrutinise and make decisions regarding economic and financial affairs, as well as the people's welfare.

The council includes former International Trade and Industry Minister Tan Sri Rafidah Aziz, former Bank Negara Governor Tan Sri Zeti Akhtar Aziz, Council of Eminent Persons (CEP) member Professor Dr Jomo Kwame Sundaram and prominent banker Tan Sri Tay Ah Lek.

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