

The govt aspires to spend less money or postpone major projects - PM

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KLANG, Feb 25 (Bernama) — The government aspires to spend less money or postpone the implementation of major development projects in the country, says Prime Minister Tun Dr Mahathir Mohamad.

Commenting on news reports that a team from China's East Coast Rail Link (ECRL) would arrive this week to negotiate the suspended project, the premier said: "Our hope is to spend less money as this

railway project is very costly. (It costs) more than RM55 billion (and) it would take us 30 years to repay the loan.

"We will settle (the loan) with a lot of interest, which will amount to RM140 billion."

Speaking to reporters after launching Metrod Holdings Bhd's plant expansion, the premier said Malaysia cannot afford such exorbitant expenditure right now.

"We are trying to reduce the cost or, if possible, we have to postpone the implementation of the project not because we don't want to (continue with ECRL).

"It's a bit early for us because we don't have the money. Now is the time for us to ensure that money is well spent as we have lot of debts," said Dr Mahathir.

Other than the ECRL, the prime minister said the country incurred debts from 1MDB and many others inherited from the previous government.

"Now they're telling us how to run the country, when they were running the country they didn't do such a good job.

"We have to spend on the income that we have to pay debts or else we might become bankrupt," added Dr Mahathir.

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