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## Dr M slams US bailout plan

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**ALOR STAR:** Tun Dr Mahathir Mohamad has rapped the United States government for its intervention in the country's troubled financial sector.

He said the US government was practising double standards when it criticised Malaysia for helping out some troubled local firms during the 1997 Asian financial crisis.

"The US ran us down when we wanted to help some of our companies which were hard hit by the financial crisis then.

"Today, the American government is doing the same thing and it is all right, but when we did it, it was wrong," he said after giving Raya gifts to more than 100 poor and needy folk in Kampung Pida 7 in Jerlun near here yesterday.

Present were his wife Tun Dr Siti Hasmah Mohamad Ali and Jerlun MP Datuk Mukhriz Mahathir. The former prime minister was asked on the US government's bailout plan involving more than US\$180 billion (RM615 billion) for a number of American firms facing financial turmoil.

Asked about the government's decision not to re-peg the ringgit, he said the government should consider doing so against the currency of the nation that Malaysia does the most trading with.

Asked if the price of petrol should be further reduced, Dr Mahathir said the government should do so since the price of a barrel of petroleum has gone down substantially.

"I know this would also reduce our petrol earnings but that is something that the government should do to cushion the effects," he said.