

**SPEECH BY
YAB DATO' SERI ABDULLAH BIN HAJI AHMAD BADAWI
AT THE DINNER HOSTED BY ASSOCIATED CHINESE CHAMBERS OF
COMMERCE AND INDUSTRY OF MALAYSIAN
AT HOTEL NIKKO, KUALA LUMPUR
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Terlebih dahulu, saya ingin mengucapkan terima kasih kepada pihak Dewan Bersekutu Perniagaan dan Industri China Malaysian kerana sudi menjemput saya untuk majlis makan malam ini. Perjumpaan seperti ini memberi peluang kepada saya untuk mengenali saudara/saudari dan juga memberi peluang kepada kita semua untuk bertukar-tukar pendapat. Dengan cara ini, kita akan mempunyai persefahaman yang lebih baik untuk bekerjasama demi kebaikan negara yang tercinta ini.

2. Dalam ucapannya tadi, Dato' Lim ada menyebut bahawa saya amat sibuk kerana katanya pilihanraya sudah hampir. Jadi saya pun tertanya-tanya adakah beliau hendak memancing saya untuk memberi isyarat tarikh pilihanraya ataupun saya terfikir-fikir adakah beliau tahu tarikh pilihanraya.

3. Sebenarnya, para hadirin yang saya hormati, saya tidak tahu bilakah pilihanraya akan diadakan. Tetapi terus terang saya katakan kerajaan barisan nasional tidak sibuk hanya pada masa pilihanraya menjelma. Ahli kabinet serta pegawai kerajaan sentiasa bertungkus lumus menumpukan masa mereka merangka pelbagai program yang akan membawa manfaat kepada rakyat. Bila tiba masanya pilihanraya, kita akan hadapinya kerana kerajaan Barisan Nasional mempunyai rekod cemerlang dan saya yakin Barisan Nasional akan memperolehi kemenangan.

4. Sebenarnya saya tidak ingin berhujah tentang politik di majlis malam ini. Tetapi tanpa politik dan kerajaan yang stabil dan kukuh, maka suasana aktiviti ekonomi pun tidak akan stabil. Oleh yang demikian, saya ingin mengucapkan terima kasih saya kepada Dato' Lim serta dewan perniagaan cina atas sokongan mereka terhadap pimpinan barisan nasional dan kerajaan dan sokongan saudara/saudari itu amat kami hargai. Kerjasama antara sektor swasta dan kerajaan dalam konsep pensyarikatan Malaysian telah banyak membawa manfaat kepada rakyat dan negara dan saya berharap kerjasama ini akan berterusan untuk kebaikan semua.

Ladies and gentlemen,

5. The economic crisis of the last two years have shown us that when the chips are down, in the final analysis, the only thing we can depend on are national unity and resilience to get us back on our feet again.

6. It was not too long ago that this nation was shrouded by an air of despondency. as Dato' Lim mentioned in his speech, we were smothered by negative remarks by analysts and politically motivated criticism in the foreign mass media.

7. It is not easy to forget the barbs aimed at us. we were accused of practising voodoo-nomics. We were said to be headed towards becoming the economic pariahs of the world. In fact, any negative word or connotation there was in the dictionary was used to describe us.

8. It is not easy to forget and we should not forget lest we allow ourselves to fall into the same lethargy that almost robbed us of our economic independence in the last two years.

9. The man most reviled in the media and in the international arena was none other than our Prime Minister Dato' Seri Dr Mahathir Mohamad. He became the favourite target for anyone to take potshots at, from the foreign media to analysts and some foreign governments.

10. As a member of the cabinet, I have seen how these comments have hurt Dr Mahathir and the Malaysian people. There was many a time when we were very depressed by the barrage of insults and negative comments hurled at us. Our attempts to introduce measures to bring us out of the crisis were ridiculed and we were being thwarted every step of the way.

11. But at no time did we ever think of even giving up. least of all, Dr Mahathir. He persevered and he gave this country the strength and confidence to fight back. Today, we stand on the doorsteps of recovery and once again, we are looking towards the growth that our people have worked so hard for.

12. Without the perseverance of the government, under the leadership of Dr Mahathir, and without the support from all sectors of Malaysian society - the man in the street, the businessmen, the unions - we would not be standing here today lauding our success in recovering from the brink of economic collapse.

13. Today, standing here as a Malaysian, I would like to say thank you to Dr Mahathir for having stood up against all odds to lead us through this difficult period. today, I would like to thank all of you for having borne with the government during those difficult times and giving us your support. Today, i would like to thank all those peace loving Malaysians, the employers and the unions, who gave us their strong support to carry out our programmes. I salute you.

14. But as I said, let us not forget the hard times we went through. as we stand poised on the steps of an economic recovery, let us not become complacent for there is still much to do. the struggle to establish a strong and independent economy is not over. the struggle to safeguard our sovereignty is not over. We have to continue to persevere, to learn from our mistakes and to build on our strengths. But most of all, we must remember what saw us through this period - our unity and our belief in ourselves.

Ladies and gentlemen,

15. Soon, we sill celebrate our 42nd annivessary of independence. The saying goes that life begins at 40. But for Malaysian, when we turned 40, we expereinced one of the most turbulent periods in our life.

16. When our first Prime Minister Tunku Abdul Rahman declared merdeka 42 years ago in this city of ours, those of us who were around at that time were suffused with a sense of pride and belonging in this new country called Malaya.

17. Soon after, we became Malaysian, embracing our brothers and sisters from Sabah and Sarawak into our fold. Let us look back at the equation at that time.

18. We had an independent country with a people inexperienced in the ways of running a country. We had a mixture of races where inter-communal suspicions and communal feelings were running high. We had a running battle ongoing in the jungles and the urban centres with communist insurgents. We had an imbalance in the sharing of the economic cake between the major races of the country. We had a threatening neighbour to our south. In short, we had all the ingredients for degenerating into the chaos and mayhem which is normally associated with a third world country.

19. But we survived then because we had a level-headed political leadership and a citizenry which believed in their country.

20. The 1969 riots were a black mark in our history. But from that tragedy, an important lesson was learnt. The lesson was that in a multi-ethnic society like Malaysian, no community should be made to feel that it is being left out and that all communities should be given the opportunity to share in the country's wealth. The lesson was that a weak and instable political situation allows extremists and opportunists to exploit the situation.

21. The new economic policy was introduced and a stronger political equation materialised out of the formation of the Barisan Nasional in 1974.

22. And since then, this strong partnership of an able, strong and stable political leadership with a strong economic foundation have seen our nation prosper beyond our expectations from the time when we shed tears of joy at hearing the chants of merdeka, merdeka.

23. I have pointed out to you the volatile ingredients of the formula which existed when we became independent. But at the same time, we must not forget that our biggest strength, as I said earlier, were the Malaysian people.

24. It is my hope that with the continued support of the Malaysiann people, the government can continue to work diligently to bring the country to greater heights.

Ladies and gentlemen,

25. As businessmen, I am sure that you are aware of the latest figures released by bank negara and the statistics department to denote that we are on the road to recovery.

26. The National Economic action council meets every day and reviews all kinds of statistics and figures. And i would like to assure you that when second ouarter figures are released, it will be seen that we have indeed come out of the recession and are entering a phase of growth after the contractions of the last 18 months.

27. Although foreign and local analysts predict that we will have a growth of between two to 4.9 per cent, the government prefers to stick to its conservative forecast of one per cent GDP growth.

28. God willing, if all things remain equal, it is highly possible that our growth will be higher. But we prefer to let time tell on how successful the government and the neac have been in setting in motion the economic recovery.

29. As we are all aware, our reserves have grown to almost US\$ 32 billion or equivalent to seven months of retained imports. There is liquidity in the market and our stock market is registering record volumes of transactions.

30. Despite the liquidity, there have been complaints of the reluctance of banks to lend money and in their disbursement of designated funds.

31. This is one of the effects of the economic crisis. During the earlier boom period, some banks went overboard by being imprudent in lending money. Having suffered for their imprudence, some banks have become overly cautious.

32. There are some who say banks are the like the man who readily lends you an umbrella when the sun is shining but keeps the umbrella away when the rain is pouring, to a certain extent, this may be true in the case of some bank.

33. However, at the same time, there may be a case to be more prudent lest the mistakes of the past are repeated.

34. Nevertheless, the government has strongly advised banks to lend for productive and viable ventures. Bank Negara has set up a loan monitoring unit. Any person or businessman who feels that he is being unfairly treated by the banks in application of loans can lodge a complaint with Bank Negara.

35. I assure you that Bank Negara will look into the matter promptly and try to resolve such problems. On the part of local banks, i hope that they do not allow over-cautiousness to deprive genuine businesses of the opportunity to carry out productive activities which can only benefit the country.

Ladies and gentlemen,

36. This government has been described by many as a business friendly government. Over the last two decades, we have pushed for a more efficient bureacracy, starting with our clean, efficient and trustworthy campaign launched in 1982. We have tried to minimise red tape to ensure that people at all levels are not unduly inconvenienced. Nevertheless, there is still much room for improvement.

37. In this age of the digital revolution, businessmen have no choice but to keep pace with the changes in Information Technology to produce a more efficiently run business. If they do not adapt to the changing world, they will be left behind.

38. When the government launched the multimedia super corridor in 1996, it was a major step in trying to maintain the competitive edge by having a paperless government and to ensure that speed and efficiency were enhanced. We have made tremendous progress in this area in the last three years and you can note from the comments of the leaders in I.T who were here last week for the opening of Cyberjaya and the third meeting of the IAP. 39. On behalf of the government, I assure you that we are doing all we can to reduce the red tape and bureacracy. On your part the government expects businesses to upgrade their systems to maintain the cutting edge in competition in this new era of Digital Technology.

40. The msc has the potential to increase our gdp by more than 10 times than that which we would achieve if we stay on with our industrial approach. If we look at our present GDP figures, we will realise the potential of future business through the

internet. Businessmen have to take advantage of the opportunities available. And the only way they can do it is by changing the way they do business.

Ladies and gentlemen,

41. As we surge with the confidence of a renewed era of growth, it should also be an opportunity for us to review the past two years and learn from our experience. We are fortunate that we escaped the ravages the crisis brought to some other countries. Let us learn from the mistakes, our own and that of others, and ensure that we do not make the same mistakes.

42. At the same time, let us build on our strengths such as our hard working and skilled labour force, our strong natural resources and our unity and stability.

43. We have a formula for success which served us well in the past and which shall serve us well in the future. Your faith in the leadership, as Dato' Lim said, has been well founded. We are grateful for your continued support and together, I am confident that we can build a stronger Malaysian.

44. Once again, allow me to express my thanks to the associated Chinese Chambers of Commerce and Industry for having invited me tonight and I hope we shall meet again soon in the near future.

Thank you.