

Mutharika likens Malawi economy to 'Asian Tigers'

 By [Gregory Gondwe](#)

25 Jun 2009

Malawi President Bingu wa Mutharika likened the run-away Malawi economy to that of the 'Asian Tigers' of Taiwan, Hong Kong, China, Korea, Singapore and Malaysia in his state of the nation address when he opened the 41st parliament session on Tuesday, 23 June 2009.

"Following the footpaths of the 'Asian Tigers'...we have launched our country on the road from poverty to prosperity," he said referring to these countries which experienced fast galloping economic growth rates in the 1980s and 90s.

He said Malawi's economic growth is 'a true economic miracle' citing its average growth rate of 7% registered since 2005.

He said the new posture his government has taken has won the country development partners' confidence which was lost in the old regime due to economic plunder and now the aid inflows have increased from K28bn in 2004 to K90bn in 2008.

Budget deficits have also reduced to 3% in 2008 from 7.8% in 2004, he said.

The president, who acknowledged that the world financial crunch remains the country's main challenge, assured country folks that his government will do all it can to protect itself from the crisis.

He said Malawi will implement broad-based and holistic strategies to respond to the crisis besides minimising the effects on the economy.

"We will continue to build on the strong economic foundation we have already down and maintain sustainable economic growth..." he said.

ABOUT GREGORY GONDWE

Gregory Gondwe is a Malawian journalist who started writing in 1993. He is also a media consultant assisting several international journalists pursuing assignments in Malawi. He holds a Diploma and an Intermediate Certificate in Journalism among other media-related certificates. He can be contacted on gregorygondwe@gmail.com. Follow him on Twitter at [@Kalipochi](#).

- Malawi internet freedom report - 14 Oct 2013
- More resources demanded for digital migration - 26 Nov 2012
- Independent national TV to switch on in 2014 - 19 Nov 2012
- Govt. tells journo to try self-employment - 19 Nov 2012
- MISA trains journo on child reporting - 16 Nov 2012

[View my profile and articles...](#)

For more, visit: <https://www.bizcommunity.com>