

20 OCT 2001  
BUDGET-MICCI  
IT WAS A "GIVE AND TAKE" BUDGET

KUALA LUMPUR, Oct 20 (Bernama) -- The 2002 Budget which was unveiled by the Prime Minister cum Finance Minister Datuk Seri Dr Mahathir Mohamad was a give and take budget said ex-president of Malaysian International Chamber of Commerce and Industry (MICCI).

Datuk Lim Say Chong said even though it gave many cheers to the civil servants with the half month bonus or minimum of RM1,000 and a pay rise of 10 percent, the budget was a little "crafty".

In one way the public did gain, in another way it goes out with the 10 percent increase in the petrol and diesel prices, he said in the 2002 Post-Budget panel discussion, held here today.

He agreed that the price was aimed at reducing the financial burden of the government as petroleum subsidies account for more than half of its RM4.4 billion subsidies provided.

"But one has to ask whether the timing is right for the petrol and diesel price rise," he noted.

This is because the increase in petrol and diesel prices would automatically increase the cost of doing business.

On the 4 to 5 percent growth forecast in Gross Domestic Product (GDP), he said it was an optimistic target as it was achievable with the various measures implemented in the Budget. -- BERNAMA

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