

## Timely shift in policies to power growth

KUALA LUMPUR: Domestic Trade and Consumer Affairs Minister Tan Sri Muhyiddin Yassin said the timely shift in policies under 2003 Budget would stimulate economic growth for the country.

"Before, we focused a lot on foreign direct investments but now the private sector can take the lead in driving economic growth, especially the local companies and small and medium industries," he said yesterday.

Muhyiddin said he hoped the industries would welcome the *rakyat*-friendly Budget because it had many benefits for them.

He was speaking to reporters after launching a seminar on Opportunities in Halal Food Business here.

Muhyiddin said the package announced by Prime Minister Datuk Seri Dr Mahathir Mohamad on Friday had many incentives for many groups including the disabled.

"The bonus offer, no new taxes and no increase in existing taxes means that disposable income is tax-free," he said.

He added that this would increase consumer spending.