

## **Gov't has RM6bil stimulus plan to weather euro crisis**

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Malaysia has a RM6 billion stimulus spending plan that can help its economy to weather the impact of the European debt crisis, Second Finance Minister Ahmad Husni Mohamad Hanadzlah was quoted today as saying.

husni eon bank function 120310 ahmad husni "We have our buffer - the RM6 billion stimulus spending allocated under the budget initiative," Husni was quoted by The Star newspaper as saying.

"Assuming there's no recession, the buffer will be available to ensure strong growth. If there's a recession, it will help to protect our economy."

The minister said the government also had a RM4 billion contingency fund and could raise funds by selling land.

"We have also asked our accountants to review trust funds worth some RM30 billion," he said.

Nor Mohamed Yakcop, the economic planning minister, was earlier quoted as saying Malaysia would not need a contingency plan to bolster growth even if the global economy weakened as it had a 10-year blueprint to draw investments.

Malaysia relies heavily on overseas sales of commodities and electronics to drive its economy. Exports accounted for about 89 percent of Malaysian GDP last year.