

Najib leads new panel to reduce deficit to 3pct in 2015

MalaysiaKini.com

June 18, 2013

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A new fiscal panel led by Prime Minister Najib Abdul Razak will continue to work towards the medium-term target of cutting the nation's fiscal deficit to three percent in 2015 without jeopardising the growth momentum.

"This will be achieved through a judicious mix of prudent but productive spending, and strengthening revenue enhancement measures," said Najib, who is also the finance minister, during his speech at the Budget 2014 consultation ceremony at Putrajaya this morning.

NONEOther members of the new committee are cabinet ministers and heads of government departments.

Najib (right) added that his administration is currently on the right track to reduce the federal government's deficit from 4.5 percent in 2012 to four percent this year.

Today's ceremony was attended by economic analysts, representatives from the World Bank, representatives from higher education institutions, as well as finance officers.

The upcoming budget themed 'Fulfilling Promises, Accelerating Transformation' will fulfil the promises made by the government to the people, stressed Najib.

He revealed that a total of 96 memorandums have been received by the government, and that they will be discussed in a series of discussions slated for the upcoming months.

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Source: <http://www.malaysiakini.com/news/233213>