

I feel your pain, Najib says again
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The government is not blind to the fact that the rakyat are struggling to make ends meet in the wake of rising prices, said Prime Minister Najib Abdul Razak.

Reiterating his empathy over the situation triggered by the cuts in consumer subsidies, Najib, however, stressed that “things are getting better for Malaysian households”.

Salaries grew at six percent last year, higher than inflation, and household incomes are 24 percent higher today than five years ago, Najib said.

“I understand that the rakyat feels the pressure of higher costs and businesses face higher costs as well.

“I understand that people see prices go up but don’t see why...

“Many things are getting better, but they don’t feel it. I understand that talk of gross domestic product growth is irrelevant when households try to make ends meet,” he said.

He said this was why the government is spending RM40 billion on targeted consumer subsidies this year, expanding the number of people who qualify for Bantuan Rakyat 1Malaysia (BR1M) cash aid, providing tax breaks for middle-income households, building more affordable homes and providing more 1Malaysia clinics and discount stores.

Seemingly addressing recent criticisms of the BR1M, Najib said the government was looking at raising it to RM1,200 a year and has “other plans” to improve it.

“We have ideas,” he said, without elaborating.

Going through a laundry list of government efforts at an economic summit organised by the Asian Strategic and Leadership Institute (Asli), Najib said there was also a cabinet committee to monitor consumer prices and curb excessive profiteering.

He added that the government was also working with employers to reduce the gap between executive and factory shop wages.

“Malaysian employees take home 30 percent of the gross domestic product when in most countries it is about half,” he said.

On the government side, he said that it has already committed to cutting five percent of its electricity bill, reducing transport costs and has slashed ministers’ entertainment allowances.

“I know people are worried about price hikes... but it is important to remember why.

“If debt and deficit are unchecked, it will affect the lives of millions.

“We made a calculated decision to act. We cannot do nothing,” Najib added.

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