

'Better marketing needed to sell subsidy story'
MalaysiaKini.com
Mar 7, 2014

The government has a good explanation for the subsidy cuts and other economic reform initiatives but is bad at conveying it to the rakyat, Finance Minister Najib Abdul Razak said.

“We have a good story and product, so to speak, but marketing and communication is not at par with the quality of the product, so to speak.

“We are working hard to be more assertive in communicating with the rakyat,” he said at a dialogue session today.

Najib said that one of the ways the government hopes to reach out to the masses is through social media.

He said that social media is now the “number one” mode of mass communication, followed by television and print media.

“We cannot censor social media but we can use it to get our story across effectively,” he said.

Najib said that the unhappiness is expected and that he had prior to this consulted other nations on how they had gone about removing consumer subsidies.

He was replying to Bank Muallamat chairperson Mohamed Munir Abdul Majid who asked him how the government is dealing with communal dissatisfactions.

They were part of a dialogue session on the economy hosted by the Asian Strategy and Leadership Institute (Asli) in Kuala Lumpur.

‘Malaysia needs to be engaged in TPPA talks’

In the dialogue session, Najib also acknowledged that Malaysia’s growth is highly reliant on domestic consumption and it needs to grow its export market.

He said that this is why Malaysia needs to be engaged in the Trans-Pacific Partnership Agreement (TPPA) talks, despite objections by many.

“But the difficulty is that it is not confined to investments but they also add other things like state-owned enterprises, investor dispute resolution and so on (which) makes it complicated,” he said.

He said the TPPA will benefit some and not others but so far the public is only hearing the objectors “make noise” while benefactors remain silent.

In his keynote address, Najib also urged the silent majority who support economic reforms to speak out.

This is in response to Asli chief executive officer Michael Yeoh's opening speech where he urged Najib to remain steadfast to the reform agenda.

"We the silent majority support the reform agenda in encouraging moderation," Yeoh said.

In his speech, Yeoh also said that businesses are now concerned that rising cost of living will dampen consumer sentiments.

He also cautioned about concerns among investor on rising race and religious tensions.

"The government is taking bold measures to grapple with the political, social and economic measures faced (and) should be supported by all Malaysians," he said.

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