

Malaysia on track to a balanced budget, says PM
MalaysiaKini.com
Apr 11, 2015

Malaysia is on track to achieve a balance budget and become an advance economy by 2020, Najib Razak said.

Asserting that Malaysia is a great story to tell, the prime minister said despite mounting challenges, the country's economic fundamentals remain strong.

"We do have our challenges but if (we) look at the fundamentals and macro pictures... a 47.7 percent growth in gross national income (GNI) from 2009 until 2014, a market capitalisation of Bursa Malaysia which rose 140 percent during the same period, and a gross domestic product (GDP) that grew six percent last year," he said when launching Bloomberg TV Malaysia at Kota Damansara today.

Najib said Malaysia's achievement was recognised by international bodies such as the World Bank and the International Monetary Fund, which had ranked Malaysia near the top of the tables for competitiveness and ease of doing business.

Even Bloomberg in 2014 also listed Malaysia as the third best emerging market in the world, he said in an impromptu speech.

"We are on the right track. Of course, we have challenges in terms of growth rate, on the notion of equality of income, household income, so it's not just GNI, not just per capita income.

"But we have the determination, we are very focus and we have the political courage.

"Soon, the 30 million or so Malaysians in 2020 would feel the pride of Malaysia as an advance economy.

"We are courageous enough to introduce GST (Goods and Services Tax). When many people say don't, I say no, we have to do it because it is the right thing to do and we must do it because it's good for the country's economy," he said.

'Tell the truth about us'

On the launch of Bloomberg TV Malaysia and its present in Malaysia, Najib said it is very timely as Malaysia is moving towards the last leg of Vision 2020 and he would soon launch the final five-year Malaysia plan before 2020.

"Since Malaysia has taken Asean chairmanship this year, we also have the Asean stories to tell as well," he said.

Najib said as Bloomberg's support and encouragement would inspire everyone, he hoped

Bloomberg's stories would help bring Malaysia to where it deserve to be.

"We will also support you, give you encouragement and in return you have to do a good stories and you only telling the truth about us," he said.

Housed at The Strand Encorp, Kota Damansara, Bloomberg TV Malaysia is run by Enmedia Ventures Sdn Bhd, which is owned by businessman Effendi Norwawi.

Speaking to reporters later, Effendi, who is also Bloomberg TV Malaysia chairperson, said he hoped the dedicated business channel would provide real time and latest development of the local business scene.

Currently the local business community is under served in terms of dedicated news avenues, he said, adding that Malaysia's business news would also be aired across the globe through the Bloomberg TV network.

Bloomberg TV Malaysia can be viewed online and via other digital platforms, and it is expected to enter the pay-TV platform like Astro and HyppTV soon, he added.

- Bernama

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