

Najib: Being PM is a huge challenge

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Radzi Razak

Prime Minister Najib Abdul Razak openly lamented today how difficult it was to convince the people to agree with the government's plans to better the country's economy.

Giving the floating of petrol prices as an example, Najib said he found it a 'huge challenge' to get the people's understanding for what he did as part of efforts to mend the economic situation.

He said never before in the country's history had there been so many external events affecting the domestic economy, such as devaluing of the yuan and US dollar, plus other international financial crises happening all at once.

"With household debt also on the rise, individuals, firms and our entire nation face very trying market and economic conditions and sometimes, trying to get the rakyat's understanding is a huge challenge.

"Sometimes, it is almost a losing battle.

"When you become PM and when the price of petrol goes up, you get the blamed but when the price of petrol goes down, they say it's market forces. So you never really win," he said in his closing speech at the Khazanah Megatrends Forum 2015 in Kuala Lumpur.

The slump of the ringgit against the greenback has been a focus of criticism levelled against Najib for the past few months.

The currency has fallen by more than 26 percent since last year amidst uncertainty in the financial world, along with low oil prices.

However, Najib is still confident about Malaysia's economic future, though he admitted that his government is unable to replicate the measures used to navigate the 2008 global financial crisis by pumping billions in stimulus to rejuvenate the economy.

"This limitation is due to our goal to reduce our fiscal deficit and our sovereign debt levels," he said.

Emphasis on four subjects in education

On another development, Najib said the government would continue its emphasis on four core subjects in education to make sure Malaysia continues to be competitive.

He said the subjects of Science, Technology, English and Mathematics (STEM) are key to our nation's ability to compete globally, be innovative and to control the modern economy.

"Of course, English language skill is paramount in this world today, and I feel that we are not there yet. We need to push harder so that the proficiency in English is enhanced to a much higher level.

"This shows that the government will continue to invest in guiding and facilitating Malaysia as knowledge-driven economy," Najib said.

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