

PM: Drop in oil revenue bitter for M'sia, let's optimise productivity
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Najib Abdul Razak today advised the people to use more creative and innovative measures to optimise operational costs and maximise productivity.

The prime minister said these measures would ensure a rise in the national revenue to help meet the shortfall resulting from the drop in revenue due to the declining price of world crude oil.

In the latest post on his blog NajibRazak.com, Najib said the government would give greater focus to the national economy this year in view of the impact of the decline in the price of world crude oil on the cost of living.

He said that when the national revenue derived from oil receipts dropped by more than RM30 billion, income from other sources must be increased to meet the shortfall.

"This phenomenon is bitter for the country but indirectly, the public and private sectors are encouraged to review the efficiency of their operations and contributions from the employees," he said.

Najib said the rate of revenue rise exceeding the rate of inflation would ease the burden in terms of the cost of living.

"So, let's together improve service quality and productivity in 2016," he said.

Najib also advised the people against easily believing the allegations of a political nature against the national economic situation.

"We have to understand that the economic uncertainty is not within our control. So, let us not easily believe the allegations of a political nature aimed at trying to conceal this fact," he said.

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