

## **PM: M'sia won't go bust as gov't defends the economy**

**MalaysiaKini.com**

**Oct 7<sup>th</sup>, 2016**

Prime Minister Najib Abdul Razak has dismissed allegations spread on social media that Malaysia will go bust, come the end of this month.

"A lot of people believe them. I want to explain that the national economy, and indeed the global economy, are cyclical in nature.

"In 1998, we went through a horrendous currency crisis, whereby our national economy was beset with a negative growth, businesses were closed down, the ringgit fell to rock bottom and citizens lost their jobs," Najib said.

Ten years later, he recounted, the world was again besieged by economic crises that crippled the national economy.

"As finance minister at the time, I took proactive measures and structured programmes to stimulate the economy.

"Thank God, our economic growth rebounded at an even higher seven percent in the next year," Najib said in a posting on his blog.

In 2015, he said, the country faced another economic challenge whereby the national income fell by more than RM30 billion because of the plummeting oil prices.

"But the fact is, our economy continued to expand over four percent in the half of this year, and did not dip into the negative like in 1998.

"Unfortunately, there are those who continue to spread slander, accusing that the local economic downturn is because of political factors alone.

"What is true though, it is this government that has defended national economic growth," he said.

Najib urged Malaysians not to be easily swayed by such slander, reminding Muslims that God had said in the Holy Qur'an that people of the faith must always check the facts

whenever presented with news from unreliable people, or risk bringing calamity upon those who do not deserve it.

Copyright © 1999-2016 Mkini Dotcom Sdn. Bhd  
Source: <http://www.malysiakini.com/news/358234>