

Najib: Gov't manages financial position in responsible, prudent manner
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Prime Minister Najib Abdul Razak said the government wants to extend as much assistance and benefits to the people in the 2017 Budget, but at the same time manage Malaysia's financial position in a responsible and prudent manner.

He said the government needed to be creative in overcoming the constraints it faced to enable it to continue helping the people.

"There are so many things that we need to do but one have to realise that it has to be in the context of our affordability and also that we need to rein in or at least manage our debt and fiscal deficit in a prudent way," he told the Malaysian media in Bangkok today.

He was met after attending the Second Asia Cooperation Dialogue (ACD) Summit at the Foreign Ministry here, which was opened by Thai Prime Minister Gen Prayut Chan-o-cha.

Low commodity prices

The country, reminded Najib, was faced with a scenario of low commodity prices across the board while some of the recovery in the developed countries had not been strong enough.

Najib, who is also finance minister, said some of the economic measures taken by the developed countries had impinged on the emerging economies, including Malaysia.

"That is the kind of background that we are facing and these are the factors beyond our control," he said, adding that, in preparing for his 2017 Budget, he needed to look at the financial outlook, as well as economic prospects for 2017 and beyond.

According to Najib, he would also have to see the government's achievements in terms of the financial goals and parameters that it had set for 2016.

The government, he said, also needed to take stock of the challenges the country was facing.

The Prime Minister said he would be holding sessions with ministers and officers to look at their budget's aspirations and whether the government could afford to fulfill it.

He will also take a look on the sectoral needs of the various ministries.

Besides sitting down with ministers and officials in preparing the 2017 Budget, Najib said, he also takes stock of various suggestions aired by the people including from the online world.

Asked on his preparation before presenting the 2107 Budget, he said, the preparation had been good so far.

"My approach to preparing the budget entails looking at the broad macro picture, looking at the financial outlook as well as economic prospects, particularly for 2017 and beyond," he added.

- *Bernama*

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