

Govt to reduce impact of global economic slowdown on M'sia

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Bernama

The government is focusing on reducing the impact of this year's projected global economic slowdown on Malaysia's growth.

Economic Affairs Minister Rafizi Ramli (above) said the government will introduce more targeted subsidies, identify new sources of growth, and implement economic structural reforms.

"The government is trying to plan a more targeted national economic model through various engagement sessions with stakeholders, academia, and civil society organisations.

"Additionally, the government is also focusing on potential sectors such as tourism and agriculture," he said.

Rafizi (Pakatan Harapan-Pandan) was speaking during the oral question and answer session in the Dewan Rakyat, today.

He said this in reply to a question by Hamzah Zainudin (Perikatan Nasional-Larut) on how the National Economic Action Council will reduce the impact of the global economic slowdown in 2023.

Rafizi said the government is also looking at the implementation of projects by studying and re-drafting them to increase efficiency and save costs.

“Emphasis will also be given to efforts to increase investments, create more jobs, address inflation, and ensure the implementation of a minimum wage that will benefit the workers.

“The ministry is currently in the process of preparing the Half-Term Review of the 12th Malaysia Plan and all related strategies and initiatives will be detailed in the document,” he added.

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