

Muhyiddin Explains Price Hikes And Mega Projects
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TEMERLOH -- Deputy Prime Minister Muhyiddin Yassin said the price hikes for certain items currently which are being exploited by the opposition in their political campaigns, actually is an issue that concerns the political and economic scenario worldwide.

He said the rise in the prices of certain goods was not because the Barisan Nasional-led (National Front-BN) government had arbitrarily increased these prices, but it had something to do with increasing costs and the shortage of supply due to the natural disasters occurring in some countries.

"This situation (rising prices) also occur throughout the world. According to international economic organisations, food prices will continue to rise within the next one or two years," he said when addressing a gathering with the residents of a village, near here yesterday.

He said the political crises in the Middle East had also caused the oil price to rise which directly influenced transportation cost and world food production.

Muhyiddin said the BN government had taken various initiatives in efforts to curtail the rise in the price of goods including giving subsidy to reduce the price of certain goods so that it would not burden the people.

"We also endeavour to raise the people's income, including expanding agricultural projects and national food production, raising the price of commodities and so on.

"They are aimed at raising the income of the people, so that if there is an increase in the price of goods, the impact will not be so severe," he said.

On the issue of mega projects costing billions of ringgit which the opposition claimed as a waste of public funds, Muhyiddin said the government had made calculations on the projects to be implemented in terms of the economic impact on the country in future.

He said the mega projects implemented by the government previously, such as the construction of the Penang Bridge and the North-South Expressway, had also been labelled as a waste by the opposition in the past.

But these projects which were described as a waste of money had also benefitted those who had once disputed them, he added.

(Bernama)