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Jala: ETP bearing fruit

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Govt has successfully reformed economy, says Pemandu chief



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KUALA LUMPUR: The Government has successfully reformed the economy through its various transformation programmes to avoid the pitfalls of a bankrupt nation, said Minister in the Prime Minister's Department Datuk Seri Idris Jala.

Jala, who once predicted that Malaysia could go bankrupt by 2019 if it did not cut spending, said he had made the statement when the transformation programmes were not yet in place.

"When I said that two years ago, there was no Government Transformation Programme (GTP) or Economic Transformation Programme (ETP).

"We needed to reduce our government expenditure and one of the biggest spender was subsidies," he told journalists and financial analysts during a briefing on the com-



Light moment: Jala chatting with Leigh Howard of Sheffield Executive (left) and Michael Peter Halpain of Malaysia Australia Business Council before the briefing.

pletion of the second year of the ETP at the Securities Commission here yesterday.

The Performance Management and Delivery Unit (Pemandu) CEO said in its poll with 124,750 public respondents, two-thirds of them agreed to slash subsidies albeit slowly and over the course of several years.

"So, that's what we did. We increased some petrol, diesel and

sugar prices. Then, a lot of people also said that they needed help because of the cost of living," he said during the question and answer session.

With the transformation programmes in place, the Government, said Jala, had since implemented several measures to remedy the rising cost of living, including addressing this in the National Key Result Areas.

Some of the measures included

the Bantuan Rakyat 1Malaysia (BR1M), book vouchers for students and having the Kedai Rakyat 1Malaysia as well as the Menu Rakyat 1Malaysia.

"So, when I made that prediction, that was pre-ETP and GTP. But now, our income was the highest last year and business is doing well," he said, adding however that the subsidy rationalisation plan would continue to reduce spending and wastage.

"We realise that a large portion of the subsidised petrol, diesel and even sugar are ending up outside Malaysia," said Jala.

In a reply to a question on improving the taxi service in the Klang Valley, he said the current business model of drivers having to rent the permits and vehicles would need to be re-examined.

"Malaysians will usually want something cheap but the service must be good. Unfortunately, something like this does not exist and someone will always have to pay for better service.

"So, when we do revamp the taxi service and when we want to increase the taxi fare, I hope you will support us," he said.