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M'sia has overcome the odds: Najib

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> Proactive moves taken enable govt to continue with its programme

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PUTRAJAYA: Prime Minister Datuk Seri Najib Abdul Razak said the country was able to tackle the global economic uncertainty due to the government's many proactive measures, including the introduction of the Goods And Services Tax (GST).

He said Malaysia was able to overcome the odds such as the significant fall in global oil price, the shrinking of the world economy, particularly China, and the strengthening of the US dollar, unlike when it faced the 1997 Asian economic crisis.

"These could all have a negative impact on our country. Even the country's revenue from the oil and gas sector decreased by RM30 billion.

"By right, if we face such situations, we should be forced to reduce our expenditure, reduce development, and even our operating expenditure, like when we faced the 1997 crisis. But why not this time?" he said.

"Instead, not only are we able to continue with our programmes, but we are also able to increase them for the welfare of the public," he said during the prime minister's monthly gathering at Dataran Perdana, Putrajaya, yesterday.

Najib said this would not have been made possible if the government had not done proper considerations to make the country's economy more resilient, particularly for the income of the government.

He also said that when announcing



BERNAMAPIX

Najib with Deputy Prime Minister Datuk Seri Ahmad Zahid Hamidi at the monthly meeting of the Prime Minister's Department.

Budget 2016 on Oct 23, the aim was to ensure the welfare of the rakyat, and the main strategy was to strengthen the economy.

"When we introduced subsidy rationalisation, when we introduced GST, and what not, we were able to give back to the rakyat. And when I announced the budget, that was exactly what I did, including for the 1.6 million civil servants in the country.

"If we take the right measures, and work together as a team, we will be able to overcome whatever situations that come our way," he added.

The prime minister pointed out that many external factors have impacted and affected the country, including terrorism, crime, weather and economy.

He said as a nation, it was necessary to realise that it was impossible to control

external factors, but the same could not be said about internal ones.

"What I'm trying to say is that it is difficult to control external factors. But at least, the internal factors, domestic factors we can control and plan as best as possible," he said.

Meanwhile, Najib said foreign direct investments (FDI) remain strong despite the issues surrounding iMalaysia Development Berhad (iMDB).

In a parliamentary reply, Najib who is also finance minister, said RM224 billion in FDI was recorded for the first half of 2015, far more than the RM17.5 billion in the second half of 2014.

"The iMDB issue is not an obstacle for FDI in Malaysia, the latest figures show that investors are confident of Malaysia's resilient economy," Najib said in the written reply.