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Govt taking positive measures to manage economy, says PM

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KUALA LUMPUR: The government will continue to take measures to manage the economy to ensure national prosperity, Prime Minister Datuk Seri Najib Razak said yesterday.

He said while fiscal and monetary policies should be accurate and implemented properly, positive intervention was needed to ensure Malaysians were not exploited by market forces when it came to the rising cost of living.

"That is why we cannot allow total freedom, or 'laissez-faire' philosophy. We cannot allow this situation to exist even though we understand that the government cannot and should not do everything.

"However, we must take interven-

tion measures in a positive manner so that market forces do not reach the level that consumers and the public are exploited," he said when launching the Fair Price Shop Awards 2016 campaign organised by the Domestic Trade, Cooperatives and Consumerism Ministry at the SOGO Shopping Complex here.

Present were Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Hamzah Zainudin and the ministry's secretary-general, Datuk Seri Alias Ahmad.

Najib said although the government had put measures in place to address the rising cost of living, the private sector should also play a role in making sure that the people's welfare was taken care of.

Citing the Fair Price Shop programme as a measure that had been implemented to address issues concerning the people's welfare, Najib said more than 1,000 shops had been identified as having a fair price.

"During the 2016 Budget recalibration that I made in January, I had called for the expansion of these shops.

"I have instructed that the initial 640 shops be increased to at least 1,000 shops.

"I am pleased to announce that (yesterday), the Domestic Trade, Cooperatives and Consumerism Ministry has achieved the target set in the budget and 1,238 shops have been identified."