

'NEW CABINET HAS WHAT IT TAKES'

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Anwar, Tengku Zafrul have expertise to lead ministries, say economists

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AMID criticisms that some of the cabinet appointments are regressive, economists feel that overall, the line-up comprises those who are qualified to help achieve the unity government's agenda.

Putra Business School associate professor Dr Ahmed Razman Abdul Latif said Prime Minister Datuk Seri Anwar Ibrahim deserves to be finance minister.

Anwar had held the post in the 1990s for more than seven years and was recognised as the best finance minister in Asia, he added.

Razman said Anwar would have a positive impact and increase the confidence of international investors, which could lead to increased foreign direct investment.

Some quarters, including Bersih, have questioned Anwar's move to hold the finance minister post. They described it as regressive and felt that the move would lead to lack of checks and

balances in the government.

The appointment of Tengku Datuk Seri Zafrul Tengku Abdul Aziz, meanwhile, "comforms with his background in the corporate field which could be useful in attracting foreign investment", said Razman.

Tengku Zafrul has drawn flak for his perceived underperformance as finance minister and loss in the 15th General Election.

Former international trade and industry minister Tan Sri Rafidah Aziz was among those who were vocal about Tengku Zafrul's appointment as international trade and industry minister.

She said Anwar is scraping the bottom of the barrel by appointing someone rejected by voters.

Universiti Putra Malaysia associate professor Dr Mohd Izani Mohd Zain said Tengku Zafrul, who was sworn in as a senator for the second time to facilitate his ministerial appointment, could offer continuity as well as insight into the inner workings of the system.

He said Tengku Zafrul has the experience of managing the country's finances during the Covid-19 pandemic.



(From left) Dr Ahmed Razman Abdul Latif, Dr Mohd Izani Mohd Zain and Lee Heng Guie.

"Anwar's government may want to carry on with existing policies which Tengku Zafrul is familiar with. Anwar is in need of experienced ministers who do not have to start from zero and can hit the ground running."

Rafizi Ramli's appointment as economic affairs minister is largely welcomed.

"The appointment of Rafizi is timely because he has a professional background and is an expert in the application of data and technology, a skill that is important nowadays in understanding the economics of a country," said Razman.

Socio-Economic Research Centre executive director Lee Heng Guie said Rafizi will assist Anwar in economic planning and ensure the effective implementation of

projects in the 12th Malaysia Plan. He said Rafizi has the knowledge and competency to work closely with the Finance Ministry in optimising the country's limited resources.

"He brings along his experience in running Invoke using big data analytics to provide solutions to address economic issues and challenges.

"Rafizi's immediate priority is to improve communication flows to the public and investors in rebuilding public trust in government policies. Data transparency and communication are crucial as well as regular engagements with the private sector to receive their feedback."

Overall, Lee said it is a leaner cabinet with experienced and younger ministers to lead

Malaysia forward.

"With the backing of committed civil servants, the cabinet is expected to deliver and implement the manifestos with better economic dividends and sustainable outcomes."

"Whatever measures implemented must meet the principles of good governance and transparency and be financially sustainable — populism versus sustainability."

Lee said the immediate challenge is to navigate economic recovery through global recession risk in 2023, addressing inflation and higher costs of living and doing business, and reviving domestic and foreign investments.

He said the appointment of Tan Sri Hassan Merican to lead a team of experts who will advise Anwar financially will also strengthen the management of government finances and overall economic direction.

"Anwar and his team need to convince Malaysians and investors that it is an inclusive unity government which will ensure stability and good governance."

"Provide assurance to investors that the new government will implement progressive, moderate and credible policies to uplift economic growth, increase national income and boost investment," he added.