

Govt eyes to lower deficit

Budget 2023 will not affect development plans, says Anwar

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PUTRAJAYA: Budget 2023 will outline efforts to reduce the country's economic deficit, says Prime Minister Datuk Seri Anwar Ibrahim.

Anwar, who is also Finance Minister, said this was because the country could no longer withstand the high deficit.

"We will see how far we can afford to bring it down. But all the measures that we plan to undertake will not burden our development programmes," he said after chairing the weekly Cabinet meeting yesterday.

Budget 2023 will be tabled on Feb 24.

Earlier, when addressing the Finance Ministry's monthly gathering, Anwar said radical measures to recharge the economy would be among the highlights of the Budget.

While he did not detail out the plan, he said the initiatives would take into account current economic challenges and efforts to attract investments and spur growth.

More importantly, he said, the

people would benefit from what the government has in store.

Anwar also noted that Malaysia was still behind in the implementation of economic policies.

The government, he added, would look into ways to boost competitiveness, provide fast approvals for businesses, and have new initiatives in place such as digitalisation and the production process of natural resources.

"We are still behind compared to Indonesia, Thailand and Vietnam. We must face these issues and find the right solution to ensure we remain competitive," he said.

Anwar said one of the main challenges in drawing up Budget 2023 was to balance policies that would attract investors and ensure the welfare and well-being of the people, particularly the poor.

"At times, there are small clashes, but we share ideas and views that can be translated and realised.

"Our focus is not on race or district but on people. I don't want to sleep soundly at night if the people feel that leaders do not care about them," he said.