

BEST RUN

PM attributes ringgit's strength to domestic measures, economy

PUTRAJAYA: The strength of the economy and measures taken by the Finance Ministry have played a crucial role in the strengthening of the ringgit, said Datuk Seri Anwar Ibrahim.

Speaking at the Finance Ministry's monthly assembly here yesterday, he said the current domestic situation and strength of the ringgit was very encouraging, despite global geopolitical concerns.

"If we look at the figures, the undeniable fact is that the strength of the ringgit compared with 14 years ago is very impressive," he said.

The ringgit is set for its best run on the back of a growing economy and inflow of foreign funds.

Anwar, who is also finance minister, said the government's decision to implement targeted diesel subsidies had also helped boost investor confidence.

"Who doesn't want to be popular? Who doesn't want it to be

easy? Just spend, give money and we can still borrow.

"We are not in a severe situation, we can borrow RM3 billion or RM4 billion. What's wrong with that? But is that a responsible economic policy?"

"This means that if you want to invest, you know the policy is responsible, meaning there are no leakages. With the Fiscal Responsibility Act, and targeted subsidies for chicken and electricity tariffs, people know that this is a responsible government willing to take unpopular actions to save the economy," he said.

He added that the government had saved more than RM4 billion due to its firm implementation of targeted subsidy programmes.

Anwar also called for the ministry's communications unit to be more aggressive and proactive in explaining the correct facts about targeted subsidies to the public.