

# 'WE HAVE COURAGE TO GET REFORMS DONE'

PM says measures may have been unpopular, but they are now bearing fruit

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**P**RIME Minister Datuk Seri Anwar Ibrahim has reiterated that the government is ready to implement unpopular measures, including the rationalisation of subsidies, to strengthen the economy.

He said yesterday the government's measures for structural reforms had proven to be effective, seen through the strengthening of the ringgit, the increase in investments, and economic growth.

At the Khazanah Megatrends Forum, Anwar said the Madani government had summoned "firm political courage" to rationalise subsidies and achieve these successes at the risk of being unpopular, a move he said the previous governments had failed to do.

"Responsible governance warrants that we must sometimes take the bull by the horns.

"Which is what the government did in May when we decided to implement the diesel subsidy rationalisation.

"We had to summon firm political courage to take this course of action at the risk of being unpopular."

He said if the government had chosen to play safe and do nothing, despite knowing that the continued situation would take Malaysia on the road to bankruptcy, it would then be a dereliction of the moral duty of good and responsible governance.

"But did we take this action, including implementing electricity tariff adjustments and floating prices of certain essentials, to inflict pain and suffering on the people? Certainly not.

"While the majority of people will continue to enjoy the subsidies they deserve, the wealthy and the big industries must pay what they ought to."

Anwar, who is finance minister, said the billions of ringgit saved from subsidy rationalisation were being channelled back to



Prime Minister Datuk Seri Anwar Ibrahim speaking at the Khazanah Megatrends Forum in Kuala Lumpur yesterday. BERNAMA PIC

the people in terms of other subsidies and cash transfers.

The government, he added, was committed to governance, accountability and social justice, which was to ensure that the benefits of growth were fairly and equitably distributed.

He said those tasked with implementing government policies must, therefore, adhere to the highest standards of responsibility, transparency and accountability.

"We will not compromise on our firm action against corruption and abuse of power.

"Structural reforms must also mean the courage of conviction and the fortitude of commitment to take action against crooks, profiteers and power abusers without fear or favour."

He said countries globally were facing a convergence of pressures, including climate crisis, geopolitical tensions and macroeconomic headwinds, that demanded coordination of the highest order.

He added that Malaysia stood at a critical crossroads, whether to leap forward or be left vulnerable to "destructive" processes.

"The answer is crystal clear: our development pathway must be forward-looking, and our solutions must serve the wellbeing of the people, address inequality and cultivate a mindset of shared responsibility and innovation."

He said the government would not rest on its laurels, be complacent or let its guard down in the face of regional and global challenges.

He reiterated his commitment

to ensuring that Malaysia thrived globally, and was determined to create a pathway to boost income, eradicate poverty, as well as a just, sustainable and inclusive growth.

"We will continue to embrace a spirit of openness, a readiness to adapt, innovate and push the boundaries of what is possible.

"Our response must be holistic, coordinated and focused on the nation's long-term wellbeing."

He said Malaysia was ready to assume the 2025 Asean chairmanship.

He said recent geopolitical divisions threatened regional stability, but Asean could overcome these challenges through shared leadership and a policy of strong neutrality.

"Malaysia is prepared to lead with a vision of unity, inclusivity and collaboration.

"And we may go beyond Asean, as we explore partnership with BRICS, which will deepen Global South-South relationships.

"We reiterate the importance of adhering to a rules-based order, regionally and internationally, but we reject the hypocrisy and double standards observed by those when it suits them," he said.

On Oct 11, Laos will officially hand over the Asean chairmanship to Malaysia.

Anwar is expected to deliver Malaysia's statement during the 44th and 45th Asean Summits and Related Summits tomorrow.

He will attend the BRICS summit in Kazan, Russia, from Oct 22 to 24, at the invitation of Russian President Vladimir Putin.