

## Malaysia did not bow to all US demands during trade talks: PM

**KUALA LUMPUR:** Malaysia was among the few countries that stood firm in protecting key national policies during trade negotiations with the United States (US), Prime Minister Datuk Seri Anwar Ibrahim told Parliament yesterday.

He said Malaysia rejected several US demands, including challenges to the country's pro-Bumiputera policy, an affirmative action programme that benefits the majority ethnic Malays and other indigenous communities.

"We still managed to secure a 15% tariff rate. Most importantly, we defended the Bumiputera policy, which the US considers discriminatory and contrary to international trade principles," he said in the Dewan Rakyat.

Anwar said while Malaysia maintained its position on non-negotiable issues, it took a pragmatic stance on others, particularly those involving trade mechanisms such as import and export regulations.

"It's easy to score symbolic victories at home but the country could suffer, and hundreds of thousands of people would feel the



Anwar stressing a point in the Dewan Rakyat yesterday. - *BERNAMAPIC*

impact. As prime minister, I have to protect the people's interests."

He said the government is willing to make concessions where possible, not only with the US but also with other trading partners, including China.

On the purchase of Boeing aircraft by the Malaysia Aviation Group, he said it was the group's decision, and that Boeing is not the only aircraft model being acquired by the airline.

"We are also buying from Airbus." He said Boeing and Airbus have

set up their manufacturing facilities in Malaysia, and highlighted that the purchase agreement with Boeing includes a condition that Boeing must set up some of its aircraft manufacturing operations in Malaysia. - Bernama

## 'Fiscal deficit being reduced in phases'

**KUALA LUMPUR:** The Madani government is gradually reducing the fiscal deficit in phases to lessen the national debt burden, said Prime Minister Datuk Seri Anwar Ibrahim.

He said if the deficit were to be reduced suddenly, there is a risk that

it would hinder additional allocations for educational activities, the Sumbangan Tunai Rahmah assistance and health.

Anwar said the fiscal deficit was recorded at 5.5% of GDP in 2022. This was reduced to 5% in 2023 and to

4.1% in 2024, Bernama reported.

"As long as the deficit is not reduced, the debt amount will increase. That is why, from the debt perspective, I said in 2021 that the new debt amounted to RM100 billion, in 2022, RM99 billion and in

2023, RM92.6 billion. In 2024, it will further be decreased to RM76.8 billion," he said in Dewan Rakyat.

He said policies implemented have been viewed positively following a rise in foreign and domestic investor confidence.