

GOVT TO PRIORITISE ECONOMIC STABILITY

Malaysia wants to ensure growth is resilient, public finances managed prudently, says PM

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THE government will continue to prioritise economic policy and political stability to ensure Malaysia remains resilient amid global uncertainty.

In response to the International Monetary Fund's (IMF) latest assessment of Malaysia's economic performance, Prime Minister Datuk Seri Anwar Ibrahim said the government's priority was to make sure the economy was managed responsibly and its benefits felt by all Malaysians.

"In an increasingly challenging and uncertain global environment, the government's priority remains in ensuring that economic stability is not only managed responsibly, but is also felt by the people through secure and fair jobs and sustained confidence in the future," Anwar, who is also finance minister, said in a Facebook post.

Anwar said the unity government will continue to manage public finances prudently while accelerating reforms under the 13th Malaysia Plan (13MP).

"The Madani government will



Shoppers at Kangar Jaya Mall which opened in the Perlis capital on Friday. The International Monetary Fund says Malaysia has shown notable resilience amid global trade tensions. BERNAMA PIC

continue to manage public finances prudently and accelerate reforms under the 13MP, so that the growth we build is truly strong, resilient and delivers meaningful benefits to all Malaysians," he added.

Investment, Trade and Industry Minister Datuk Seri Johari Abdul Ghani said the government's focus in charting a clear economic direction was crucial to ensure Malaysia could withstand global uncertainty.

He said the country's economic strength depends on the government remaining focused on the direction of the economy.

"Every time a report is issued, it is presented based on what they want to see. But our future still needs to be structured. We must ensure that whatever actions we take, we do not go off track.

"Our strength depends on how we focus our economic move-

ment, so that we can face whatever challenges lie ahead," he said after launching the Khatan Madani 2.0 programme at Kampung Pandan here yesterday.

Johari said it was important for all parties to remain aware and united in navigating the nation's economic development process.

He added that political stability was a key factor that cannot be fully measured through international assessments, but instead determined by the country itself.

"We ourselves determine political stability. When political stability exists, many future challenges and problems can be overcome," he said.

An IMF statement on Friday said that Malaysia has shown notable resilience amid global trade tensions and policy uncertainty with its economy growing at a healthy pace this year, supported by strong domestic consumption and investment, solid employment growth and a global tech-sector upcycle.

It said that the Malaysia-United States trade deal helped to reduce uncertainty for businesses and consumers.

The fund noted that Malaysia's economic resilience was expected to continue in the near term, supported by strong domestic demand.

The IMF praised Malaysia's fiscal management, noting the 2023 Public Finance and Fiscal Responsibility Act and the steady reduction of the fiscal deficit since 2022.

The government aims to reduce the fiscal deficit to 3.5 per cent of gross domestic product in 2026 and 3.0 per cent by 2028.



Investment, Trade and Industry, Minister Datuk Seri Johari Abdul Ghani, who is also Titiwangsa member of parliament, at a mass circumcision event in his constituency in Kuala Lumpur yesterday, PIC COURTESY OF TITIWANGSA PARLIAMENTARY OFFICE