

**5-6 Per Cent GDP Growth Projected This Year, Says Najib
Bernama
August 18, 2011**

PUTRAJAYA, Aug 18 (Bernama) -- The Government has projected five to six per cent gross domestic product (GDP) growth this year, Prime Minister Datuk Seri Najib Tun Razak said Thursday.

"However, we feel the growth is more towards nearing five per cent from six per cent given the current uncertain economic climate," said Najib, who is also Finance Minister.

The Prime Minister said the projection was made based on the global uncertainties and volatility in the world economy.

"It's very difficult for us to make assumptions based on one figure alone. We've decided that the range will be between five and six per cent. We're still maintaining the target," he told reporters after chairing the National Finance Council meeting here.

Bank Negara announced yesterday the second quarter GDP growth this year was four per cent.

On inflation, Najib said that it was still manageable, with latest figures showing there was a slight decline.

He said measures being taken such as reducing chicken price have had an impact in efforts to control the inflation rate in the country.

Najib said the government wants to keep inflation rate low besides ensuring healthy economic growth.

On deficit target, Najib said the government's commitment to reduce the deficit from 5.6 per cent to 5.4 per cent was on track.

Asked whether the Finance Ministry had given approval to Malaysia's second richest man, Tan Sri T. Ananda Krishnan, to sell his gaming unit, Pan Malaysian Pools Sdn Bhd, Najib said: "It's a free market, it is his company, so he decides."

According to reports, a consortium formed by a Malaysian Chinese businessmen, including Genting Bhd chairman Tan Sri Lim Kok Thay, Hong Leong Financial Group Bhd chairman Tan Sri Quek Leng Chan, Lion Group chairman Tan Sri William Cheng and businessman Tan Sri Chua Ma Yu is very likely to buy Pan Malaysian Pools, which owns the country's third largest numbers forecast operator, from Ananda's company, Tanjong Plc.

--BERNAMA

Copyright © 2011 BERNAMA

Source: <http://www.bernama.com/bernama/v5/newsgeneral.php?id=608972>