

4.5 to 5pc growth rate expected this year, says PM
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PETALING JAYA, March 22 — Malaysia can expect a growth rate of between 4.5 and 5 per cent this year, Datuk Seri Najib Razak said today.

The prime minister said that the economic prospects still looked “encouraging”, and that there was enough of a momentum in the country’s domestic trade for the projected figures.

“Economic prospects should still be encouraging... (we are looking at) 4.5 to 5 per cent growth rate,” Najib (picture) told Chinese-language radio station 988FM in an interview this morning.

“If there is a high level of private investment it can help the economy... but we cannot control external factors,” he said.

Najib’s remarks come after Bank Negara’s annual economic assessment yesterday which said that Malaysia’s economy is expected to slow to a pace of four to five per cent this year.

The central bank said this was due to Malaysia feeling the impact from sharply weaker exports amid a global slowdown.

Bank Negara said domestic demand would continue to support growth but that slower expansion in Malaysia’s major trade partners and the euro zone debt crisis threatened the outlook.

Najib also stressed today that “real change” was taking place in Malaysia under his administration, and that his assertions were back by statistical proof.

“Macroeconomic figures don’t lie. We have RM1.3 trillion in total trade, 5.1pc growth rate (last year)... those are real figures.

“We have to start with solid macro figures, our macro economic management is very positive... we can help the poor and lower-income group and we couldn’t do unless (there is) strong macro level,” said Najib.

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