

Government To Spend On Development While Keeping Debt Manageable, Says Donald Lim
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KUALA LUMPUR, Sept 6 (Bernama) -- The government will have to continue spending on development while at the same time keeping national debt at a manageable level, says Deputy Finance Minister Datuk Donald Lim Siang Chai.

Lim said a significant development phase was taking place currently involving several billion ringgit worth of projects including the Mass Rapid Transit (MRT) line.

As at December 2011, the ratio of national debt to the gross domestic product (GDP) reached 51.8 per cent.

"Of course the figure is quite high but we have to spend money on infrastructure, healthcare and so on.

"We want to cut down the figure, which in most developed nations is 100 per cent while in the United States it is 200 per cent," he told reporters after delivering a keynote address at the "Forum on Private Retirement Scheme in Malaysia."

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