

**Najib says expects GDP to surpass RM1 trillion next year**  
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**By Lee Wei Lian**

KUALA LUMPUR, Oct 2 — The Malaysian economy is going strong and is set to pass the trillion-ringgit milestone next year, said Prime Minister Datuk Seri Najib Razak today.

He said that the strength of the country's economy had allowed him to craft a Budget that was responsive to the "people's needs" and that was also fiscally responsible.

"Next year, our GDP is set to surpass a nominal RM1 trillion for the first time," he said at the Khazanah Megatrends forum here. "Unemployment is low — less than three per cent and our banking system is in good shape."

Budget 2013 had drawn mixed reviews with many economists accepting that it was an election budget but also expressing relief that the government did not go overboard with its spending.

The Budget projected a deficit of four per cent which is down from an estimated 4.5 per cent this year.

Najib said that the government was on track to cut the deficit to three per cent by 2015.

He added that the Budget contained incentives for R&D, commercialisation and education that aimed to make Malaysia more competitive.

"The Budget was not about fiscal spending targets; it was also a Budget for the future," he said.

Najib also said that emerging and advanced economies were converging and becoming more closely connected.

"In this new environment, the greatest challenge for governments and business leaders is to look to this new horizon and to think about the global implications of our local politics or markets," he said.

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