

**Najib Displays Exemplary Compassion To Do What Is Right For The Rakyat**  
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**By Massita Ahmad and Mikhail Raj Abdullah**

KUALA LUMPUR, March 7 (Bernama) -- Datuk Seri Najib Tun Razak's message at the National Economic Summit & Dialogue today must come as a reassurance to Malaysians feeling the pressure from rising costs that their welfare is central to the government's economic policies.

The Prime Minister acknowledged that while controlling public finances through subsidy rationalisation would be painful in the short term, these measures are necessary to bring debt and spending down.

That is why subsidy reforms, the Goods and Services Tax (GST) and electricity tariff hikes and other measures, though unpopular, are crucial to guarantee the country's long-term financial security.

He took cognisance of people questioning the need for such steps when the country reported better growth data, increased retail activity, record trade and investment figures and improved international ratings.

Many Malaysians may feel such positive credentials do not mean anything to them, and some may claim they are worse off now.

But from a macro point of view, these numbers, including the inflow of investments, are pivotal in growing the economy and Malaysian businesses and small and medium sized companies which employ millions of workers.

As he pointed out, economic growth and investments bring better jobs, new opportunities and higher household wages.

Najib, who is also Finance Minister, however pointed out that the silent majority supporting the government and its policies must speak up so that the majority of the people can hear their voices.

Clearly, it is a case of public perception being negative because the message has not gone down clearly to the people, which is why he said there is a need for the government to do a better job of marketing its credentials.

Today's seminar, organised by Bernama, the Malaysian National News Agency, and Asian Strategy & Leadership Institute (Asli), provided a timely platform for him to highlight the government's efforts to take the economy to the next level.

The event was telecast live by Bernama TV and Radio and Television Malaysia, and was streamed live on Bernama.com.

"Over the past few months, Malaysia's economy has been a hot topic.

"Everyone is talking about subsidies, tolls and taxes. Politicians and pundits are making various claims about why prices are rising or what should be done," Najib remarked at the beginning of his

hour-long keynote address.

He said he understood people see prices going up but do not see why. "I understand that some people think we are doing too much, in terms of reform, too fast.

"That is why I wanted to take this opportunity to speak through this platform to the rakyat."

Indeed, Najib explained at length the challenges facing the nation and why the government has to act now as it can no longer afford the burgeoning subsidy bill which in 2012 stood at a staggering RM44 billion.

As opposed to blanket subsidies, targeted subsidies have proven to be a better alternative, and such subsidy reforms have met with improved sovereign ratings, which in the process would encourage greater investment inflows into Malaysia.

These measures, now perceived as unpopular by the rakyat, are pertinent to evade an economic crisis, as experienced by some Euro zone nations due to their own financial crisis that led to spiralling debts and painful lay-offs.

Najib made it abundantly clear when he said that as prime minister, his ultimately responsibility is to protect the people and the nation's sovereignty even if it means undertaking unpopular measures and tough economic decisions.

His remarks that he is prepared to put the nation's long-term interests before his own short-term popularity is nothing short of exemplary compassion coming from a leader determined to do what is right for the people and country.

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