

Najib To Announce Specific, Proactive Economic Policy Measures Tomorrow
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KUALA LUMPUR, Jan 19 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak is expected to announce Tuesday specific and proactive measures to deal with current economic developments and the financial situation in Malaysia.

The measures will include strategies to help the people and business community affected by the recent floods and to rebuild damaged infrastructure.

Although there is no economic crisis, the government is taking preemptive measures in view of the changing global economic landscape beyond Malaysia's control.

The measures will not only ensure the economy continues to record respectable and reasonable growth in the coming years but also that development for the nation and the people continues.

Najib, who is also Finance Minister, will detail the positive and negative impact of falling crude oil prices and the latest forecast to the nation and people.

The recent 60 per cent fall in oil prices affects the global economy, and Malaysia is no exception.

When addressing the Prime Minister's Department's first monthly assembly for the year Monday morning, Najib said an accurate and wise approach was necessary to mitigate the effects of the oil price slump on economic growth, national revenue and the value of the ringgit.

"Amid this new scenario, we will act more proactively to ensure a sustainable growth rate and protect the people's rights so that their well-being is not adversely affected," he said.

He is expected to address the uncertainty in capital flows and the value of the ringgit, which has slipped to a five-and-half-year low of 3.60 against the dollar.

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