

## **Don't jump to negative conclusions about falling ringgit, says minister**

**The Malaysian Insider**

**August 13, 2015**

Communications and Multimedia Minister Datuk Seri Salleh Said Keruak said the public should not simply jump to negative conclusions about the falling value of the ringgit.

Instead, he said, the people should analyse the situation and add the pluses to the minuses to decide what the overall and long-term outlook was going to be for the country.

"Whether it is good or bad that a country's currency is lower depends on how that country benefits from it.

"From the point of tourism and exports, it is of course, good. From the point of foreign debts and imports it would be the reverse," he said in his blog at [sskeruak.blogspot.com](http://sskeruak.blogspot.com) today.

He said the value of China's yuan had dropped twice in a row, which economists remarked was "both good and bad", but that overall, China was going to benefit from a lower yuan.

"And that has made many countries worried because the positives outnumber the negatives and are in China's favour.

"The critics say that if Germany was still using the mark instead of the euro then German goods and services would be higher than they are now, but because Germany uses the euro, it has an unfair advantage over the rest of the world.

"In other words, the lower euro is good for Germany, which is benefiting from it," he said, adding that although appearing to be unfair, Germany was not doing anything immoral or illegal as it was how the system worked.

The ringgit, on a downtrend of late, took a breather today with a mild rebound against the US dollar in the early session, dealers said.

At 9.30am, the ringgit was quoted at 3.9900/9970 against the greenback from 4.0375/0415 at 5pm yesterday. – Bernama, August 13, 2015.

Copyright © 2015 Edge Insider Sdn Bhd

Source:

[http://www.themalaysianinsider.com/malaysia/article/dont-jump-to-negative-concl  
usions-about-falling-ringgit-says-minister](http://www.themalaysianinsider.com/malaysia/article/dont-jump-to-negative-conclusions-about-falling-ringgit-says-minister)