

**A budget of denial, says Khalid Samad**  
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**Government won't admit economy in a mess and investors have lost confidence.**

PETALING JAYA: The 2016 federal budget fails to address the fundamental problem of investors' loss of confidence in the government's administration of the economy, according to Pakatan Harapan communications director Khalid Samad.

"It is a budget of denial, denying that our economy is in a mess," Khalid told FMT today.

He said the budget gave the false impression that the economy was in good shape.

In truth, he said, investors were fleeing the country, having lost confidence in Prime Minister Najib Razak's administration due to its misuse of power.

"While saying the economy is in a good state, the Prime Minister admits that if the government did not collect GST (Goods and Services Tax), there wouldn't be enough funds to pay salaries."

**He said the budget failed to address the following four issues:**

- the need to settle the 1MDB controversy
- the necessity of institutional reform to ensure transparency and accountability
- the need to identify ways of eliminating wasteful expenditure as well as fighting corruption and rentier capitalism
- the need to identify new sources of income.

Khalid also claimed that the budget was misleading because the Najib government would indulge in much off-budget spending.

"Private and government joint-venture initiatives are done through loans guaranteed by the government, which affect the GDP growth and increase our contingent liabilities," he said.

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