

Audit report shows government debt up by RM43 billion
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Government debt went up by 8% or as much as RM42.97 billion last year compared to 2013 and now stands at 54.47% of the gross domestic product (GDP), said the Auditor-General's Report.

Internal debt totalled RM566.052 billion (97.1%) while foreign debt stood at RM16.776 billion (2.9%), the report said.

Overall public debt showed an increase from RM539.858 billion at the end of 2013 to RM582.828 billion at the end of 2014, said the report, which is the third and final of this year.

Spending due to the national debt, including the cost to get loans and interest on loans, has also increased for five consecutive years.

In 2013, spending due to debt totalled RM20.776 billion and increased by RM1.812 billion (8.7%) to RM22.588 billion in 2014.

Aside from foreign debts, the government has also given guarantees to borrowings by statutory bodies and companies, which have been approved by the Debt Guarantees Act.

Borrowings, which are guaranteed by the federal government, have also shown an increase every year. – November 23, 2015.

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