

No let up on approved projects, despite gloomy economy, says Najib
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By Muzliza Mustafa

Existing and approved projects will continue to be implemented despite Malaysia facing global economic challenges and fiscal restrictions, Datuk Seri Najib Razak told the Dewan Rakyat today.

The prime minister said the focus will be on people-centric programmes and high-multiplier projects.

He was answering Kuala Kangsar MP Datuk Wan Mohammad Khairil Anuar Wan Ahmad's question on the priority projects that have been identified following to the economic slowdown and recent recalibrated budget.

Najib also answered a supplementary question from Bukit Katil MP Shamsul Iskandar Mohd Akin on what the government was doing to tackle the issue of bankruptcy and if it was able to fund them.

"Putrajaya will not be funding a person who has been declared as a bankrupt but will teach them on money and company management," said Najib, who is also finance minister.

Projects which have been approved under Budget 2016 include affordable housing, hospitals, roads and other infrastructures, utilities and human capital projects, he said.

Projects for the rural areas such as agriculture and development in Sabah and Sarawak will also be implemented according schedule.

"None of the projects are cancelled or reduced. We just need to streamline the cash flow of the certain projects or developments in the face of (reduced national) income because of the global oil price," he said.

Oil prices have fallen and Najib said more measures would be taken if the price fell below US\$30 per barrel, in response to a supplementary question.

"If it goes below US\$20 consistently we have to implement contingency plans. But looking at the market price, the oil price can stabilise at US\$40 per barrel.

"In our recalibrated budget, we assumed that the price would be around US\$30 to US\$35. Even the ringgit is stabilising. I hope this will continue but the government will constantly monitor the development," he said.

Other steps to ride out a difficult economic period included the Finance Ministry's guidelines on optimising government expenses, issued on March 1, he said, with priority to be given to programmes and projects that go towards achieving national

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