

Ringgit to perform better with restored confidence - Zeti

BERNAMA

15/05/2018

KUALA LUMPUR, May 15 (Bernama) -- Tan Sri Zeti Akhtar Aziz today said the ringgit will perform better when investors' confidence is restored both in the economy and country.

The former central bank governor said the new government was working very hard to address all the areas of concern.

"I believe the fundamentals are still there (intact). When the fiscal regime and condition improve, it will also contribute towards improved ratings.

"This is because all other categories - the financial system, macroeconomic condition, inflation, and financial stability are ready and should have a higher rating.

But, because of the fiscal issue, I understand, we (have been accorded) a single "A" when actually we (Malaysia) has the potential to be rated double A," Zeti told reporters after chairing a meeting with fund managers here today.

The government, she said, wanted to improve the fiscal position both on the revenue and expenditure side so that there would be project reprioritisation, efforts to increase efficiency and reduce wastage.

On the abolishment of the GST, which was part of Pakatan Harapan election manifesto, Zeti said the cause would be in accordance with existing rules and process.

"Tun Mahathir has always mentioned that rules exist in our country. We are not going to deviate from any of the rules and the processes in order to undertake these kind of changes.

"Therefore, what we'll do within the 100 days is to make an announcement of what we want to do. The process of whether it has to go through Parliament for approval will take place thereafter," she added.

Zeti added that once a decision is made, everything, including the strategy, process, technology and system, would be made known to the public.

Everything undertaken would be comprehensive and not done on a piecemeal basis otherwise there would be other issues to be addressed," said Zeti.

About 180 local and international fund managers attended the meeting that lasted almost two hours.

"It's (outcome) is going to be very positive. The meeting was helpful because the people involved in the Council (of Eminent Persons) have been involved in the economy before and fund managers are greatly assured by that," she added.

-- BERNAMA

© 2017 BERNAMA. All Rights Reserved. [Disclaimer](#) | [Privacy Policy](#) | [Security Policy](#)

Source: <http://www.bernama.com/en/news.php?id=1464139>