

FPC discusses strategies to revive country's financial position

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KUALA LUMPUR, Oct 15 (Bernama) – The target and strategies to revive the country's financial position within two years are among the main issues discussed at the inaugural Fiscal Policy Committee's (FPC) meeting today.

Finance Minister Lim Guan Eng said matters arising from the meeting would be scrutinised and their findings would be announced in the upcoming 2019 Budget and Mid-Term Review of the 11th Malaysia Plan.

"In addition, the Medium-Term Fiscal Framework will also be discussed to ensure that the country's financial position and fiscal capabilities remain strong and create fiscal space in the face of global economic uncertainty following the US-China trade war.

"It is the government's responsibility to balance economic stability and fiscal consolidation measures by reducing the huge debts and liabilities faced by the government in order to achieve new Malaysia's aspirations, as well as create additional revenue sources and reduce costs," he said.

Chaired by Prime Minister Tun Dr Mahathir Mohamad, the FPC is made up of Deputy Prime Minister Datuk Seri Dr Wan Azizah Wan Ismail, Guan Eng, Economic Affairs Minister Datuk Seri Mohamed Azmin Ali, Chief Secretary to the Government Datuk Seri Dr Ismail Bakar, Bank Negara Malaysia Governor Datuk Nor Shamsiah Mohd Yunus, Treasury Secretary-General Datuk Ahmad Badri Mohd Zahir, and Economic Affairs Ministry Secretary-General Datuk Nik Azman Nik Abdul Majid.

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