

## **PM chairs first EAC Meeting**

**BERNAMA**

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PUTRAJAYA, March 20 (Bernama) -- Prime Minister Tun Dr Mahathir Mohamad chaired the first meeting of the Economic Action Council (EAC) at Perdana Putra here today.

The meeting started at 3.30 pm and ended at 6 pm.

The meeting was to deliberate on three working papers, two on efforts to address the rising cost of living, that were tabled by the Economic Affairs and Domestic Trade and Consumerism Affairs ministries.

The Economic Affairs Ministry also tabled a paper on the setting up of the B40 Facilitation Fund which will use social entrepreneurship as the platform to raise the living standard of B40 households (B40 refers to the 40 per cent of the population who are in the lower income bracket).

The Economic Affairs Ministry in a statement in conjunction with the meeting said that also discussed was the implementation of decisions taken by the National Action Council on the Cost of Living (NACCOL).

“The meeting today obtained feedback from council members to address cost of living issues, increasing productivity and purchasing power of the rakyat ( people) as well as raising the living standard of the B40 group,” the statement said

The ministry which also acts as the secretariat for the EAC noted that the government would also review suggestions forwarded by the council’s members and that those agreed upon would be implemented without delay.

“The Pakatan Harapan government is very concerned about the plight of the B40 group and is taking various measures to stimulate sustainable economic growth, equitable wealth distribution and thus improve the wellbeing of the rakyat,” it said.



The setting up the EAC was announced by the Prime Minister’s Office on Feb 11 to zero in and make decisions on economic and financial matters as well as on welfare of the people.

Chaired by the Prime Minister, others in the 16-strong council are Finance Minister Lim Guan Eng; Economic Affairs Minister Datuk Seri Mohamed Azmin Ali; International Trade and Industry Minister Datuk Ignatius Darell Leiking; Works Minister Baru Bian; Economic Advisor to the Prime Minister Dr Muhammed Abdul Khalid; former International Trade and

Industry Minister Tan Sri Rafidah Aziz and Permodalan Nasional Bhd (PNB) chairman Tan Sri Zeti Akhtar Aziz.

Also Council of Eminent Persons member Prof Dr Jomo Kwame Sundaram; Public Bank managing director Tan Sri Tay Ah Lek; Majlis Amanah Rakyat (MARA) chairman, Dr Hasnita Hashim; Bursa Malaysia chairman Datuk Shireen Ann Zaharah Muhiudeen; ASEAN Business Advisory Council Malaysia chairman, Tan Sri Dr Mohd Munir Abdul Majid; Federation of Malaysian Consumers Association (FOMCA) chief executive officer Datuk Dr Paul Selvaraj; lawyer Bah Tony @ Amani William Hunt Abdullah and Institut Masa Depan Malaysia (MASA) board of trustees member Nizam Mahshar.

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