

Coronavirus: MOF to consider impact duration to determine stimulus package

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BUTTERWORTH, Feb 9 -- The Finance Ministry (MOF) will be looking at the estimated duration of the impact from the 2019 novel coronavirus (2019-nCoV) outbreak before determining the amount for the stimulus package to assist the sectors affected.

Minister Lim Guan Eng said the MOF will be obtaining the Health Ministry's input in terms of the estimated duration of the outbreak and its effects.

"This (the stimulus package) cannot be done in a hurry, we need to look at the impact to ensure that those who are affected will get the help they need, and to do that, we need to get input from various parties.

"Many economic analysts are saying that the outbreak would not last a long time, which is why we need to ensure that the package would assist those who need it to remain sustainable," he said.

He added that starting from tomorrow, the ministry will be discussing the matter with the tourism sector, followed by meetings with other sectors.

Lim told the media this after attending the 2020 Chinese New Year Open House celebration, organised by the Penang Royal Malaysian Customs Department here today.

He said this when he was asked to comment on statements by economists estimating that an allocation of between RM10 billion and RM15 billion would be needed to address the 2019-nCoV's impact on the nation's economy, with focus on the tourism, manufacturing, health and education sectors.

"We want to make (the announcement on the stimulus package) soon, but we want to present it to the Cabinet first, and we also need to get Prime Minister Tun Dr Mahathir Mohamad's views and input on the matter," he added.

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