

**GOVERNMENT COMMITTED TO PROTECTING LIVELIHOOD OF THE RAKYAT
- PM ANWAR
DATO' SERI ANWAR BIN IBRAHIM
NEWS
24 FEBRUARY 2023**

KUALA LUMPUR, Feb 24 (Bernama) — The government is committed to protecting the livelihood of the rakyat, upholding integrity, enhancing a caring and compassionate society, as well as improving the effectiveness of public and private sector delivery systems, Prime Minister Datuk Seri Anwar Ibrahim said.

Anwar who is also the Finance Minister said these commitments can be achieved through a methodical approach focused on the aspect of thought, spirituality and infrastructure, which is centred on the framework of Malaysia MADANI concept that focuses on shaping the future of the nation and realising its full potential.

“This framework is supported by six core values, namely sustainability, prosperity, innovation, respect, trust, and lastly, care and compassion,” he said in his preface for the Updates on Economic and Fiscal Outlook and Revenue Estimates 2023.

According to Prime Minister, Budget 2023 will, in particular, focus on addressing the high cost of living, further strengthening the social safety net and enhancing the micro, small and medium enterprises (MSMEs) ecosystem.

The government will also examine ways and means to reduce market disruptions as well as streamline business processes through the adoption of high technology and digitalisation, he said.

Anwar said the overarching objective is to ensure that the distribution of wealth and regional development are equitable and sustainable.

“With the transition to the endemic phase and the reopening of international borders, Malaysia has seen an increase in tourist arrivals as well as trade and business activities, contributing towards a steady recovery, especially in the services sector.

“Based on the nation’s sound microeconomic fundamentals, the economy is expected to register a growth of approximately 4.5 per cent in 2023. This is further supported by robust domestic demand coupled with the effective implementation of the 12th Malaysia Plan (12MP),” he said.

Anwar said reform initiatives will be expedited with the aim to strengthen the governance of public finances and ensure macroeconomic stability while pursuing the nation’s development agenda.

“As such, the government will prioritise strengthening the governance ecosystem at all levels to increase public trust in government institutions,” he said.

Anwar said this initiative will focus on transparency, integrity and efficiency, particularly in government procurement, good governance, and the development role of government-linked companies (GLCs) and parliamentary institutions.

“This challenging task requires the government to exercise strict fiscal discipline while balancing revenue capacity and spending commitment, as well as gradually reducing the government’s debt and liabilities.

“Various initiatives have been identified to address issues related to public finances, including exploring new sources of sustainable revenue and minimising leakages.

“These measures will improve the nation’s fiscal flexibility, allowing the government to implement counter-cyclical measures and maintain our economic resilience,” he said.

He said the government remains steadfast in balancing the need to safeguard the well-being of the rakyat and the nation while ensuring a sound and sustainable fiscal position.

“This is crucial in maintaining the high standing of the country’s sovereign ratings and to ensure our premier position as an investor-and business-friendly country, especially in creating and attracting high-value added investments to achieve quality and inclusive growth,” he said.

Prime Minister said as 2023 is expected to be a challenging year the government will continue to be vigilant of economic headwinds as well as any potential geopolitical conflict in order to devise the appropriate strategies and actions.

— BERNAMA

Copyright of the Prime Minister’s Office Official Website

Source: <https://www.pmo.gov.my/2023/02/government-committed-to-protecting-livelihood-of-the-rakyat-pm-anwar/>