

**MADANI ECONOMY HAS COMPREHENSIVE IMPLEMENTATION
FRAMEWORK, UNLIKE SPV 2030 — PM ANWAR
DATO' SERI ANWAR BIN IBRAHIM
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KUALA LUMPUR, Oct 9 — The Madani Economy was introduced to replace the Shared Prosperity Vision 2030 (SPV 2030) as it has a comprehensive implementation framework and is in line with the current economic environment, according to Prime Minister Datuk Seri Anwar Ibrahim.

He said the SPV 2030 did not stress on the matter of governance as well as the country's current challenges.

The SPV 2030 was more of a global framework but had weaknesses such as not giving emphasis on current challenges such as the cost of living issue, Anwar said.

“The SPV 2030 also did not cover issues such as what we have inherited — how much debt and deficit that the government has to bear. Hence, the current planning needs to factor in these problems.

“The future generations in Malaysia, when formulating any policy, should not be satisfied with terms that are beguiling based on western template; they must have the strength to champion local definitions and values based on our national beliefs and principles,” he said during the question-and-answer session in the Dewan Rakyat today.

He was responding to a query from Suhaizan Kayat (PH-Pulai) on the differences between the Madani Economy and SPV 2030 according to World Bank recommendations.

Anwar said the nation is facing postnormal times with situations that are unforeseen, contradictory and sometimes happening simultaneously, and a new policy framework is needed to cover all these values.

He said the Madani Economy is therefore a framework that revolves around economic sustainability and fiscal development and is augmented with shared compassionate values that were not emphasised in the SPV 2030.

Anwar said it also supports the nation's total aspirations not only in terms of economic revenue but also inclusive society and governance targets.

“It is not just a general policy framework but also takes into account current economic developments, including the 12th Malaysia Plan Mid-Term Review, National Energy Transition Roadmap and New Industrial Master Plan 2030 launched this year.

“And the policies are considered as more transparent — there is clarity for the government sector, government machinery and private sector. Finally, the Madani Economy has a robust implementation framework under the Prime Minister's Department as the main centre,” he added.

— BERNAMA

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