

DATO' SRI MOHD NAJIB BIN TUN HAJI ABDUL RAZAK
PERDANA MENTERI MALAYSIA
DEWAN SERBAGUNA ARAS G, KEMENTERIAN KEWANGAN
29/05/2012
MAJLIS KONSULTASI BELANJAWAN 2013

1. Saya mengucapkan selamat datang ke Majlis Konsultasi Bajet 2013. Syukur ke hadrat Allah SWT kerana dengan limpah kurnia serta RahmatNya kita dapat berkumpul bersama pada petang ini. Majlis Konsultasi tahunan ini merupakan inisiatif Kerajaan bagi memastikan Bajet yang digubal mengambil kira pandangan dan penyertaan rakyat secara menyeluruh. Kerajaan sentiasa mengamalkan sikap terbuka untuk berinteraksi secara terus dengan sektor swasta, NGO, industri dan rakyat bagi memastikan perancangan dan pelaksanaan program dibuat secara berkesan dan bersifat inklusif. Melalui konsultasi sebegini Kerajaan juga, dapat mengumpul maklumat dan mendapat 'feedback' secara langsung daripada pelbagai pihak supaya Kerajaan membuat perancangan dasar yang betul dan efektif.

Untuk makluman para hadirin sekalian,

2. Majlis Konsultasi tahun ini merupakan forum utama dalam proses penggubalan bajet negara. Maka, adalah penting untuk kita sama-sama mengemukakan idea, memberi pandangan dan mencadangkan langkah spesifik bagi mengatasi cabaran dan isu-isu semasa, khususnya yang melibatkan kepentingan dan kesejahteraan rakyat keseluruhannya.

3. Segala isu yang dibangkitkan dan cadangan yang dikemukakan oleh saudara dan saudari akan saya pastikan diberi perhatian sepenuhnya.

Untuk makluman para hadirin sekalian,

4. Bajet 2013 dijadual dibentangkan di Parlimen pada 28 September 2012.

Ladies and gentlemen,

5. We are now in the third year of our transformation journey towards a developed and high income nation. We have achieved much in this short period. However, there is still more to be done. Thus, each budget must contribute and take us closer towards realizing Vision 2020.

6. Our transformation efforts have shown positive results. In 2011, despite the difficult external environment, the economy grew 5.1% supported by strong domestic demand with private investment increasing from RM95.9 billion in 2010 to RM111.8 billion in 2011.

7. The growth momentum continued into the first quarter of 2012, with GDP expanding 4.7%, reflecting strong domestic demand and sustained trade performance. For the whole year, we are projecting a growth of 4 to 5%. We are monitoring global developments closely as there are significant downside risks facing the global economy. These include political and financial uncertainties in the euro area, tepid growth in the US, slower growth in China and political tensions in the Middle-East. Being an open economy, these developments will impact Malaysia through trade, investment and financial channels.

8. On the domestic front too, challenges remain. The share of private investment to GDP remains low at 12.7%. The contribution of SMEs to the economy, currently at 31%, can be further enhanced. Creating a skillful and knowledgeable workforce with the right work ethics continues to be a priority. We must also focus on increasing productivity and innovation to strengthen competitiveness to compete in the global market.

9. Additionally, the Government has to provide equal opportunities for education and employment as well as ensure a higher quality of life for the rakyat.

10. I am aware of concerns on our fiscal management. We remain firmly committed to strengthening public finances. Let me assure you that fiscal consolidation is well-paced to achieve the medium-term deficit target of around 3% by 2015. Sustaining growth momentum amid external challenges is a priority, but this will be done in a fiscally responsible manner.

11. We will ensure that the debt threshold for Federal Government, both domestic and foreign debt, does not exceed 55% of GDP. This is not a legal limit, but one that is self-imposed. Fiscal deficit for 2011 was 4.8% of GDP. In line with our commitment to ensure prudent financial management, we will consolidate further to achieve a much lower fiscal deficit this year.

12. Several initiatives are underway to rein in expenditure and enhance revenue collection. Value management has been implemented for development projects above RM50 million while the two-year rolling budget, introduced since last year affords us flexibility in expenditure management. In addition, a Public Expenditure Review was undertaken with the assistance of the World Bank and the Government is acting on the recommendations. We have also formed a committee in Treasury to look into long term fiscal sustainability issues.

13. Concerted efforts are necessary to address these challenges. The Government, the private sector, NGOs and the Rakyat have to work together in the best interest of the nation.

14. I am here to listen to your views and recommendations on issues confronting us. As part of the budget consultation, we have received 84 memorandums. Your submissions will be considered as inputs for the 2013 Budget. The consultation is a continuous process and does not stop with this session. Further deliberations on pertinent issues will be conducted through smaller focus groups. Some of you may be invited for these discussions.

15. The theme for the 2013 Budget Consultation is "Driving Transformation Towards A Developed Nation" or "Memacu Transformasi Ke Arah Negara Maju". Let us put our minds together and come up with bold and fresh ideas to shape this Budget which will focus on quality and balanced growth as well as the well being of the rakyat.

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