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Economic affairs ministry faces 'trilemma' of challenges, says Rafizi



Rafizi Ramli says he does not intend to be a 'politician' in the economic affairs ministry, but is there to 'do the job'.

PETALING JAYA: Economic affairs minister Rafizi Ramli said the ministry is set to face three big challenges in 2023.

Rafizi said 2023 is a significant year, as it is time for the mid-term review of the 12th Malaysia Plan (2021-2025) as well as the first year for the new unity government.

In an address to ministry officials this morning, he said their first challenge is strengthening the nation's fiscal capabilities.

"This refers to how we can ensure the government's income can be optimised not just for daily delivery of services to the people but also for long-term investment in development of sectors, projects and competencies that will largely impact the people," he said.

The second challenge would be increasing the country's revenue, which is related to the first challenge as both income and expenditure are involved.

He said the ministry largely influences the nation's expenditure as it handles the spending of the government's resources for development.

"We plan, oversee and have the influence to ensure the government's resources are invested in sectors that have high potential for a multiplier effect for the future," he said, adding that the role is shared with the finance ministry as it involves the country's operating expenditure.

He said Malaysia's economy has been growing at a planned rate but is not generating sufficient revenue to afford the level of services needed for the times.

Rafizi said the third challenge involves the restructuring of the economy.

"Those in the energy industry often talk about a 'trilemma of energy'. Likewise for the nation's economy, we also have a 'trilemma' (of challenges)," he said.

Rafizi asked the ministry officials to give him the opportunity to try different approaches, even though he at times may not be "making sense" to them.

"Doing the same thing over and over again and expecting a different result is insanity," he said. "Complicated matters will require many different solutions to be considered."

If the ministry had the resources, he said, he would rather they be used to upskill the ministry's civil servants rather than appointing external consultants.

Rafizi also said he does not intend to be a "politician" in the ministry, but to "do the job".

"You know that I can sometimes be controversial but what needs to be said and done, needs to be said and done. Whether others become enraged or criticise me is besides the point," he said.