

KERATAN AKHBAR

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PETALING JAYA: Malaysians were given a pat on the back by the King for taking a "whole of nation approach" in making the country the fastest growing economy in South-East Asia.

At the same time, Yang di-Pertuan Agong Al-Sultan Abdullah Ri'ayatuddin Al-Mustafa Billah Shah also expressed concern over the hardship faced by those in the B40 group.

He welcomed efforts to strengthen the National Council on Cost of Living by taking a more holistic approach when dealing with the rising cost of living and providing a more effective social safety net for the rakyat.

"Bank Negara recently announced that Malaysia's econo-

my had recorded the fastest growth in 22 years when it rapidly grew by 8.7% in 2022, which was the best performance in South-East Asia.

"This was achieved through hard work by the 'whole of nation approach' taken by various parties which included the government, private sector, government linked companies, NGOs and rakyat as a whole," the King said when opening the second session of the 15th Parliament yesterday.

He noted that the government would focus on the new agenda of strengthening the nation's economic competitiveness by making the country an investment destination.

"This is proven when the country recorded RM1.552 trillion worth of exports in December 2022, a 25%

increase compared to the same period in 2021.

"This achievement surpasses the export volume target of RM1.25 trillion by 2025, under the 12th Malaysia Plan, three years earlier than projected," His Majesty said.

As an open economy, the King noted that Malaysia was not excluded from the impact of global economic challenges such as post-Covid-19 economic uncertainties, geopolitical crisis affecting the supply chain and inflationary pressure resulting in the rising cost of living.

In the face of such challenges, the King welcomed efforts to prevent leakages of public funds while speeding up efforts for providing targeted subsidies effectively.

His Majesty also raised concerns

about the hardship faced by those in the B40 group especially on home ownership.

He said the focus of the new agenda is to provide affordable quality homes in line with the Livable Malaysia concept which will be based on the 2020 household income classification done by the Statistics Department.

The King said that he also valued the efforts and commitment by the government to weed out corruption by focusing on aspects such as procurement and enforcement.

On another note, the King spoke about his plans when the Pan Borneo Highway is completed.

"It is my dream to drive the length and breadth of this highway, particularly for me to get to know

the rakyat closer - in the interiors of the Land of the Hornbills (Sarawak) and Land Below the Wind (Sabah)."

"I am very happy with the implementation of phase one of the Pan Borneo Highway in Sabah and Sarawak which is supposed to be fully completed by 2024."

His Majesty said his road trip is being planned by Istana Negara, along with the federal and respective state governments.

The Pan Borneo Highway is a road network on Borneo island connecting Sabah and Sarawak with Brunei and Indonesia's Kalimantan.

Phase one of the RM16.117bil Pan Borneo Highway involves the construction of a 786km stretch of road in Sarawak from Telok Melano to Miri.