

TARIKH : 23 MAC 2023  
AKHBAR : NEW STRAITS TIMES  
MUKA SURAT : 7

## 'Economy will remain stable'

RAFIZI TAKES A SWIPE AT MUHYIDDIN

# 'ECONOMY WILL REMAIN STABLE'

Based on GDP, all sectors have recovered except agriculture, says minister

KUALA LUMPUR

**E**CONOMIC Minister Rafizi Ramli took a swipe at Tan Sri Muhyiddin Yassin in the Dewan Rakyat yesterday, saying Malaysia's economy this year would not be as bad as when Perikatan Nasional was in charge.

Rafizi said the nation's projection and current economic situation were expected to remain stable, based on data retrieved by the government.

"If we look at the growth of the gross domestic product, all sectors have recovered, except for agriculture. Therefore, if you say that the economic performance this year will continue to worsen,



Rafizi Ramli

the data that we (the government) have does not support your statement."

Rafizi said this in reply to a supplementary question by Muhyiddin (Perikatan Nasional-Pagoh) on the government's immediate plans to assist vulnerable groups, including micro-, small- and medium enterprises, in the face of a global recession.

Citing the economic stimulus package implemented by his ad-

ministration, Muhyiddin noted that targeted incentives amounting to RM200 billion could be implemented by the government to assist the vulnerable groups.

Rafizi said even though the government could allocate up to RM200 billion for targeted incentives for the people, it had inherited a huge debt from the previous government.

"This is why, in an economic situation that has passed the endemic phase, we also make sure that we are on the right path in dealing with global economic challenges.

"The government is facing more than RM40 billion in debt that we inherited from your (Muhyiddin's) administration.

"If we take on another RM200 billion in debt, we will face higher international interest rates and the burden will be passed to the next government and the next generation."

Meanwhile, Rafizi said the government would spend wisely on development to get the best value.

"If there are those who worry that the government will not spend to contribute to the economic cycle and bring back returns, the recent 2023 Budget is a testament that the government does spend.

"In fact, the budget was the country's highest ever and the development allocation of about RM9 billion was the biggest allocation given.

"Hence, the government will continue to spend wisely instead of spending and taking on debt blindly to pay for projects such as Jana Wibawa," he said in another dig at Muhyiddin, whose administration had introduced the Jana Wibawa programme.

He said this in reply to a supplementary question by Datuk Mohd Shahar Abdullah (Barisan Nasional-Paya Besar), who asked Rafizi to clarify the "no-debt" narrative as the government had to spend to gain revenue.

Rafizi noted that the country had managed to gain a double-digit revenue increase in Q3 2022 due to domestic demand.