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Govt to launch Madani economic narrative in August, says Rafizi



Rafizi Ramli said planned reforms include widening the social safety net to make sure no one is left behind.

PETALING JAYA: The government will launch a Madani economic narrative (NEM) in August, says Rafizi Ramli.

The economy minister said NEM will focus on creating a sustainable high-value economy, improving social security coverage, and reforming the labour market to face economic structural challenges.

“This initiative (NEM) will be implemented with a commitment to ensure that the government’s efforts in improving the economic structure of the country and the people are effective, and runs smoothly,” he said in a statement.

According to Rafizi, the NEM will outline three aspects including bringing financial reforms for the government to carry out specific structural reforms sustainably.

He also said reforms will be prioritised to provide a wider social safety net to ensure nobody is left behind, adding that wage and labour market reforms to create high wage growth and high-quality jobs were part of the plan.

Earlier, Prime Minister Anwar Ibrahim announced that his government is set to launch a new economic narrative aligned with the Madani concept.

According to Anwar, the objective of the Madani narrative is to provide each ministry and agency with clear instructions for putting the unity government's economic plans into action.