

# KERATAN AKHBAR

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## PM to launch new economic plan

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**KUALA LUMPUR:** Prime Minister Datuk Seri Anwar Ibrahim is set to launch the "Madani Economy: Empowering the People" narrative to steer the nation in a new economic direction to safeguard the country's future.

The launch will be held at the Securities Commission's headquarters in Bukit Kiara at 9am today.

"Wait for it, God willing," Anwar said in a post on his social media account yesterday.

Malaysia's economy recorded better-than-expected growth of 5.6% in the first quarter of this year, driven mainly by private sector spending.

Previously, Bank Negara Malaysia Governor Datuk Abdul Rasheed Ghaffour said the central bank has maintained its projection for the country's gross domestic product growth of between 4% and 5% this year.

He said domestic demand remains resilient and the job market is improving, further supporting consumer spending.

On Feb 24, Anwar, who is also the finance minister, presented the unity government's first budget with an allocation of RM388.1 billion, an increase from the RM372.3 billion budget presented in October 2022.

A total of RM289.1 billion was allocated for operating expenditure and RM99 billion for development expenditure, including a contingency reserve of RM2 billion. - Bernama