

## KERATAN AKHBAR

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### Cost of living may no longer be a burden



PUTRAJAYA: The Economy Ministry and the Human Resources Ministry are working on a framework to ensure Malaysians can enjoy a hike in salary that commensurates with the rising cost of living.

Economy Minister Rafizi Ramli said this is among the strategies being drawn up to deal with the cost of living.

His ministry, he added, is developing the framework with the Human Resources Ministry so that salary growth in Malaysia would be more steady and inclusive.

“This is the first time in the country’s history that an administration has taken the effort to build a specific framework on salary growth that is inclusive of all workers.

“A paper on progressive salary policy will be presented to the National Economic Action Council in August for us to get directions from the country’s leadership.

“The focus on salary and income growth will be one of the main focuses in economic planning under future Malaysia Plans,” he told reporters here yesterday.

However, the minister did not elaborate with more details, adding that the framework is still in the works.

On another matter, Rafizi said his ministry had identified several government agriculture agencies to become strategic partners to work on 1,000 acres of land for farming purposes.

These projects, which is one of the Rakyat Income Initiatives (IPR), will be announced next month.

“We will also open applications to private farming companies to become partners and carry out agricultural and food industries on government land.

“This is our continuous effort to increase the capacity of the agriculture and food industry to ensure a more sustainable food supply for the country,” he added.

Malaysia’s inflation rate, said Rafizi, continued to record a decline for nine months in a row, with the rate at 2.8% in May.

For April, the inflation rate was at 3.3% while in September last year, inflation was at 4.5%.

“This reflects a continued stabilising price trend,” he said, adding that the fall in inflation rate was also across the board for all spending categories, indicating an overall price stabilisation.