

KERATAN AKHBAR

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PAUTAN : <https://www.nst.com.my/news/nation/2023/07/931111/talk-action-msia-set-roll-out-measures-against-ali-baba-practices>

Rafizi: Malaysia, Singapore to set up task force to study establishment of special economic zone in Johor.



Economy Minister Rafizi Ramli said to curb the culture of Ali Baba in the economic sector would require immediate action and not just empty talk. -NSTP file pic

KUALA LUMPUR: The government will introduce anti-Ali Baba law to curb the practice in the country.

Economy Minister Rafizi Ramli said to curb the culture of Ali Baba in the economic sector would require immediate action and not just empty talk.

"It was estimated that we lost around RM17 to RM18 billion due to this Ali Baba culture. There are many stories about this culture of doing business in our economy.

"Businesses owned by locals were rented out to foreigners. Projects that were supposed to be affordable became expensive due to a certain percentage (commission) taken.

"We have to stop this practice because it is the cause of corruption and leakages. However, to deal with it requires a comprehensive and structured solution. I hope that by having this legal framework, we can resolve one of the main economic imbalances," he said in a Twitter post today,

On Tuesday, Prime Minister Datuk Seri Anwar Ibrahim said the government was studying and drawing up policies, as well as legal strategies to curb rent-seeking, also known as the 'Ali Baba' culture, that had a negative impact on the country's economy.

He said a proposal would be tabled before the cabinet to address the problem that has caused a one per cent loss in the country's Gross Domestic Product (GDP) involving procurement, licensing, permit issuance and quota, as well as subsidy and grant distributions.