

KERATAN AKHBAR

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NEAC to discuss weak ringgit, interest rates, inflation & growth ft on Monday: Rafizi Ramli



The National Economic Action Council (NEAC) will discuss economic and monetary issues including the weak ringgit next Monday, said Economy Minister Rafizi Ramli. NSTP/MOHD FADLI HAMZAH

KUALA LUMPUR: The National Economic Action Council (NEAC) will discuss economic and monetary issues including the weak ringgit next Monday, said Economy Minister Rafizi Ramli.

Rafizi said NEAC will also address concerns over interest rates, inflation and economic growth trends.

"In order to have a positive impact on the market, it is crucial to maintain proper channels of communication and take a methodical, step-by-step approach, as anything we say will hold significant weight," he said.

Rafizi said this in response to whether the government would reconsider reintroducing the ringgit stabilisation policy implemented by Bank Negara Malaysia in 2016 to protect the local currency.

"Our foremost objective is to ensure that our lines of communication are well-organised. This is to avoid hasty responses solely due to media inquiries.

"We believe it is appropriate to delegate decisions falling within the purview and mandate of Bank Negara such as the overnight policy rate. Thus, we must maintain communication channels through the bank," he told reporters after the launch of INNOVATHON here today.

INNOVATHON is a reality competition show based on economy, technology and innovation showcasing the skills and innovative ideas among Malaysians.

It is a collaboration between the Ministry of Economy and Ministry of Science, Technology and Innovation and Astro.

The competition attracted 1,033 entries from across the country with participants as young as seven years old and the oldest, 73 years old.

A total of 56 ideas from participants of diverse backgrounds have been chosen from auditions to compete in INNOVATHON, which consists of eight episodes that will capture the contestants' journey as they strive to win the hearts of both the jury panel and Malaysians.