

## KERATAN AKHBAR

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### 2024 Budget mystery solved: Progressive Wage Policy under Economy Ministry, white paper to be tabled on Nov 30



Economy Minister Rafizi Ramli has confirmed that the budgetary allocation for implementing the policy has been allocated under his ministry's purview. BERNAMA PIC

**KUALA LUMPUR:** Contrary to certain claims, the financial provisions for the proposed Progressive Wage Policy have found their place in the 2024 Budget.

Economy Minister Rafizi Ramli has confirmed that the budgetary allocation for implementing the policy has been allocated under his ministry's purview.

In response to queries regarding the absence of the allocation in the 2024 Budget, Rafizi explained: "Regarding the policy, many had questioned why it (funding) was not included in the 2024 Budget.

"However, the allocation for the policy implementation for employees and private start-up companies has been integrated into the budget framework under the Economy Ministry," he said during his winding-up speech on the 2024 Supply Bill in Dewan Rakyat today.

The government previously announced the policy proposal, which aimed at increasing workers' salaries and achieving fairer income distribution.

However, questions were raised by certain quarters as to why the policy was not included in the budget tabled by Prime Minister Datuk Seri Anwar Ibrahim.

Rafizi added that the white paper on the policy would be tabled in Parliament on Nov 30 to provide a more detailed explanation of its features and implementation mechanisms.

"The government understands that the implementation of the progressive wage is a bold step that will have a significant impact on the economy and the people as this is the first time the government will directly intervene to raise private sector wages.

"Hence, it is better for the entire proposal and details to be presented in the white paper to allow members of parliament and the public to assess the approach and timeline, as well as delve into the structural issues (of the policy) that must be addressed."

At the same time, he added that a pilot project for the policy rollout would be done in 2024 to evaluate the effectiveness of the policy.