

# We can raise funds for ETP's mega projects, says Zeti

MALAYSIA'S financial system can raise the funds for mega projects under the Economic Transformation Programme (ETP), such as the multi-billion My Rapid Transit (MRT), said Bank Negara Malaysia Governor Tan Sri Dr Zeti Akhtar Aziz (*pic*).

She said innovative financing, such as the long-term Islamic bonds to be raised by the government for the MRT project, was one of the ways to fund these projects.

"Massive funding is needed for the construction of the MRT which will take four to five years. We were invited to give our views on how it could be financed. We can have innovative financing," she said when asked on Malaysia's funding capability for the ETP mega projects at a question-and-answer session at the Premier Luncheon Series by the British Malaysian Chamber of Commerce here yesterday.

Zeti said the RM30 billion Islamic bonds to be raised by the government to fund the



MRT had long-term maturity and the market could absorb the issuance.

According to reports, the bonds, with a tenure of up to 65 years, will be finalised over the next few months.

"However, all the projects must be implemented on a staggered basis and not happen at the same time. The MRT needs four to five years. These projects have to be managed properly so that they would not cause economic dislocation," she said.

"In terms of talent supply, resources and liquidity, if managed very well, we have ample liquidity to finance these projects." — Bernama