

KUALA LUMPUR

# Nation's debt still manageable

MALAYSIA'S debt is still manageable as it is below 55% to the gross domestic product (GDP) ratio, said Minister in the Prime Minister's Department Datuk Seri Idris Jala yesterday.

He said the 53.8% of national debt for last year is within the range as the government continues its efforts to bring down the fiscal deficit level.

"With the implementation of the Economic Transformation Programme, we are on the right trajectory

and continue to reduce the deficit level every year. For 2012, we aim to narrow further the fiscal deficit to 4.7% from 5% of last year's GDP," he said at the sidelines of the GTP Roadmap 2.0 Open Day.

Citing the Mass Rapid Transit project, Idris said though the government had to raise funds for the project, it still managed to keep the debt level below 55%.

"We borrow for investments (aiming) to grow our GDP and economy. The debt

level will directly reduce. Unlike Greece, they are borrowing a lot of money but their economy is shrinking."

Idris, who is also the chief executive officer of the Performance Management and Delivery Unit (Pemandu), said Malaysia's GDP figure at 4.7% in the first quarter is still growing, whereas Singapore's only grew at 1.4%, due to the slowdown in the global economy.

"This is good...with more investments coming in and positive indicators, going

forward."

The GTP Roadmap 2.0 Open Day at the Kuala Lumpur Convention Centre aims to gather feedback from the public and provide a basis for review for Pemandu.

The GTP Roadmap 2.0 was formulated after Pemandu conducted a series of labs, held over six weeks in April and May, to identify key issues and new areas of growth opportunities, which would work on within the National Key Results Areas.

— Bernama