

# Debt still manageable, says Idris

KUALA LUMPUR: Malaysia's debt is still manageable as it is below 55% of GDP, says Minister in the Prime Minister's Department Datuk Seri Idris Jala. He said last year's national debt level of 53.8% of GDP is within the range as the government continues its efforts to bring down the fiscal deficit.

"With the implementation of the Economic Transformation Programme, we are on the right trajectory and continue to reduce the deficit every year. For 2012, we aim to further narrow the fiscal deficit to 4.7% from 5% of last year's GDP," he told the media on the sidelines of the GTP Road Map 2.0 Open Day yesterday.

Citing the mass rapid transit project, Idris said although the government had to raise funds for the project, it still managed to keep the debt level below 55%.

"We borrow for investments to grow our GDP and economy, hence the debt level will reduce. Unlike Greece, they are borrowing a lot of money but the economy is shrinking," he said.

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

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

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

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