# 'RINGGIT MAY REBOUND BY MID-YEAR'

## Bank Negara has taken steps to strengthen currency, says Treasury sec-gen

AZURA ABAS
**PUTRAJAYA**
news@nst.com.my

THE ringgit is expected to rebound by the middle of this year, said Treasury secretary-general Tan Sri Dr Mohd Irwan Serigar Abdullah yesterday.

He said Bank Negara Malaysia had taken steps to strengthen the ringgit and the government had pulled out all the stops to strengthen the country's economy amid the sluggish global economic climate.

"We will not adopt capital control as what has been done in the past, as it is a totally different situation. Our economy will continue to be an open economy.

"We will manage things differently to strengthen the ringgit through (various measures) including development, correcting perceptions and so on.

"I hope to see some improvement in the coming months. But, I am not a fortune teller because things will depend on the world market. Bank Negara is closely monitoring (the situation)," he said at a briefing on the country's economy and the 1Malaysia People's Aid (BR1M) yesterday.

Irwan said negative perceptions were putting blinders on the fact that Malaysia's economy was healthy and sustainable.

"Our economy is manageable. Our debts are manageable."

Irwan also rubbished claims that BR1M was a form of bribery, saying other countries, including Indonesia, Brazil, Australia and Hungary, had similar financial aid.


*Treasury secretary-general Tan Sri Dr Mohd Irwan Serigar Abdullah at a media briefing in Putrajaya yesterday.* PIC BY FARIZ ISWADI ISMAIL