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Bernama - Prihatin Rakyat Stimulus Package Based On Country's
Current Fiscal Ability - PM

☐ Friday, Mar 27 2020☐ ☐

KUALA LUMPUR, 27 March -- The RM250 billion Prihatin Rakyat Stimulus Package (PRIHATIN) announced today was based on the country's current fiscal capability and adequate domestic financial market liquidity.



Prime Minister Tan Sri Muhyiddin Yassin said strategies and steps to be implemented are manifestations of the government's concern with the welfare and well-being of the people.

In his speech, Muhyiddin said the government would pump RM25 billion in direct fiscal injections to help ease the burden of the people and business owners during these difficult economic challenges.

In addition, the government will always ensure the current fiscal account has a surplus and does not use loans to finance operating expenses.

"Almost all of these measures are one-off, so as not to burden the Federal Government's finances in the medium term. This is an important step towards ensuring the country's fiscal and debt position is sustainable," Muhyiddin said.

In this regard, he said, the government needs to re-implement fiscal consolidation measures in the medium term to create long-term fiscal space.

Muhyiddin emphasised that measures introduced in the package are intended to ensure the continuation of the country's economic activities, especially with the channelling of cash through the National Prihatin Aid.

In addition, the government will also focus on domestic investment activities that have high multiplier effects and maintain employment.

The prime minister also assured the Federal Government would cooperate with the state government, especially in Sabah and Sarawak, to ensure all assistance provided by the government reach its intended target group expeditiously.

He also said in expressing the concern of the government on the people's plight, the Prime Minister and the cabinet, as well as deputy


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ministers, had agreed to deduct their two months salary and channelled it into the COVID-19 Fund.

"In addition, I have also directed all ministries to review their budgets to look for savings so that they can be used to meet the medium-term measures to deal with the outbreak of the virus.

"I have also directed the Ministry of Finance through the Unit for the Implementation and Coordination of National Agencies on the Economic Stimulus Package (Laksana) to ensure that the RM250 billion PRIHATIN package is accessible to all," he added.

Muhyiddin in his speech also called for the people's support to deal with the crisis.

"We are not perfect, but we are doing the best we can to pull through this crisis together, as one nation. God willing, we will come out stronger when this crisis ends and the dust settles. InsyaAllah (God Willing)," said the Prime Minister.

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