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Over RM156 bln spent as of Nov 30 through four economic stimulus, aid packages

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KUALA LUMPUR, Dec 13 -- Almost 70 per cent, or RM156.18 billion, of the RM225 billion allocated under the four economic stimulus and aid packages launched this year has been spent to stimulate the country's economy as of Nov 30, 2021, the Dewan Negara was told today.

Deputy Finance Minister II Yamani Hafez Musa said the four packages were the Malaysian Economic and Rakyat's Protection Assistance Package (PERMAI), Strategic Programme to Empower the People and Economy (PEMERKASA), PEMERKASA Plus, and National People's Well-Being and Economic Recovery Package (PEMULIH).

He said following the implementation of these packages, an economic recovery trend could be seen with the national economy growing three per cent in the first nine months of this year compared with a 6.4 per cent contraction in the corresponding period of 2020.

According to him, the lifting of interstate travel restrictions and reopening of nearly all economic sectors, along with

the resumption of most social activities under the National Recovery Plan, would also help to boost the Malaysian economy.

“The progress in the National COVID-19 Immunisation Programme (PICK) has increased domestic demand and spurred positive sentiment among businesses and consumers, as well as assisting affected people and ensuring business continuity.

“The (Malaysian Institute of Economic Research’s) consumer sentiment index jumped to 101.7 points in the third quarter of 2021 compared with 64.3 points in the preceding quarter,” he said during the question-and-answer session in the Dewan Negara.

He was replying to a question from Senator Datuk Razali Idris who wanted to know the extent to which the four packages had rejuvenated the country’s economy.

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