



PRESS CITATIONS

Govt's financial standing remains strong – Zafrul

PRESS CITATIONS | 02 FEBRUARY 2021



KUALA LUMPUR, 2 Feb – The government's financial standing remains strong and has been used to good effect to cushion the COVID-19 shock, said Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz.

He said Fitch Ratings, in its recent report, agreed that Malaysia's deficit targets of 6.0 per cent in 2020 and 5.4 per cent this year are realistic and achievable.

"These are better than the International Monetary Fund's (IMF) estimation of 10.3 per cent deficit that will be experienced by emerging market economies," he said during the Bursa Malaysia Forum aired on Bernama TV (Astro 502) today.

Tengku Zafrul said the additional spending via economic stimulus packages in 2020 is a testament to the government's priority when it comes to the people.

"So far, the stimulus packages have benefited 20 million individuals and 2.4 million businesses, with more than 50 per cent of the initiatives delivered to date.

“Out of this, the bulk of disbursements include immediate relief measures such as the cash aid like Bantuan Prihatin Nasional, the Geran Khas Prihatin, wage subsidies and other measures to protect the rakyat's livelihood and ensure the continuity of businesses,” he said in the programme, themed Menang Bersama: Rebuilding Malaysia's Economy Together.

Tengku Zafrul said these move are expected to add up to four percentage points to growth in 2020.

In 2020, gross domestic product (GDP) is expected to contract between 3.5 per cent and 5.5 per cent.

The IMF recently revised Malaysia's GDP contraction by 20 basis points – from 6.0 per cent in October 2020 to 5.8 per cent in late December.

[Bernama](#)

 [Press Release](#)

 [Speech](#)

 [Press Citations](#)

 [Videos](#)

 [LAKSANA Report](#)

POPULAR TAGS

[BERNAMA](#)

[TENGKU ZAFRUL](#)

[BAJET 2022](#)

[COVID-19](#)

[LAPORAN LAKSANA](#)

[TMK I](#)

[KELUARGA MALAYSIA](#)

[PENJANA](#)

[PRIHATIN](#)

[TEAM MOF](#)

[PRICE OF PETROLEUM](#)

[HARGA MINYAK](#)