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More announcements on institutional reforms in the next few months – MoF Deputy Sec-Gen

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KUALA LUMPUR, Nov 17 – More announcements on institutional reforms will be coming in the next few months apart from policies that have been outlined in Budget 2022, said Ministry of Finance deputy secretary-general of treasury (policy), Zakiah Jaafar.

She said the current administration has the appetite for change and a sense of urgency to ensure institutional reforms are set in place.

"For instance, we will be embarking on a Fiscal Responsibility Act to emphasise governance and transparency for all fiscal parameters," she said in a panel discussion at the Hasanah Forum 2021 today.

The two-day forum beginning today themed "From Charity to Justice - A Vision for an Equal and Just Malaysia" was organised by Yayasan Hasanah, a Khazanah Nasional Bhd foundation.

Meanwhile, Zakiah said civil society complements the government in delivering public service more efficiently to reach the targeted groups and in Budget 2022, the roles are further elevated in the form of triple helix collaboration.

"In Budget 2022, initiatives are curated to incorporate between government, government-link companies (GLCs), private sector and non-governmental organisations in delivering assistance, social protection, jobs, business support and green initiatives.

"Social enterprises are given special focus in Budget 2022 as they have proven to be an important agent to promote and encourage social changes," she said.

Meanwhile, Zakiah noted that Malaysia is at the tailend of the pandemic crisis and the economic recovery is gaining traction.

"However, after two years of economic losses due to the COVID-19 pandemic, it will be challenging to return to sustainable growth, particularly targeting to reach high-income nation status as envisioned in the 12th Malaysia Plan," she added.

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