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DFIs need to give full support to nation's recovery efforts – Tengku Zafrul

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KUALA LUMPUR, Sept 10 – Development Financial Institutions (DFIs) need to give their full support to the country's economic recovery, in the spirit of [#KeluargaMalaysia](#).

Finance Minister Tengku Datuk Seri Zafrul Tengku Abdul Aziz said the support can come in various forms, including providing the necessary financing to help businesses to recover and sustain themselves, while creating job opportunities that would support Malaysian livelihoods.

"Immediate support from the DFIs to avoid a long-term impact is especially crucial for micro, small and medium enterprises in strategic sectors such as agriculture, infrastructure development, maritime activities, exports and high-tech and capital-intensive industries," he said in the 67th Inter-Agencies Economic Stimulus Implementation and Coordination Unit (LAKSANA) Report released today.

Tengku Zafrul added that DFIs play a strategic and important role in formulating an integrated national economic recovery strategy, contributing to critical efforts to restore and preserve business capacities, in line with its objective.

as an important instrument of socio-economic development.

As such, he suggested for DFIs to come up with practical solutions such as non-burdensome financing to enable businesses to recover and resume their operations as soon as possible.

Meanwhile, commenting on Bank Negara Malaysia's decision to maintain the Overnight Policy Rate at 1.75 per cent, he said the Monetary Policy Committee's stance was both appropriate and accommodative.

"Aside from that, fiscal and financial measures will continue to alleviate the economic impact on businesses and households and support economic activities," he said, noting that the global economy has continued to recover on the back of increasing manufacturing and services activities.

As for Malaysia's economy, Tengku Zafrul noted that the reimplementing of COVID-19 containment measures has hampered the growth momentum.

"However, the gradual easing of restrictions which allows more economic sectors to resume their activities will mitigate the impact, allowing the economy to remain on the path to recovery.

"Moving forward, the further easing of containment measures, the rapid progress in local vaccinations and the continuous global demand growth will help to support the country's growth momentum in 2022," he added.

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