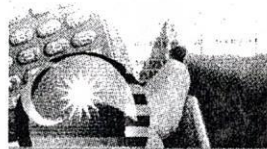


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■ Reports by Annie Freeda Cruz, V. Vasudevan, B. Suresh Ram, Adrian David, Sajahan Waheed, Azura Abas, Eileen Ng, Teresa Yong, R.S. Kamini, Joseph Sipalan, V. Shuman, Lydia Gomez, Shuhada Elis, Veena Babulal, Halimatul Hamid and Natasha Ilyas

# Muhyiddin hails it as 'one of the best'



2010  
BUDGET

**KUALA LUMPUR:** Deputy Prime Minister Tan Sri Muhyiddin Yassin has described the 2010 Budget as "one of the best budgets" for the country.

He said Prime Minister and Finance Minister Datuk Seri Najib Razak's maiden budget since he assumed office was comprehensive and encompassed Malaysians from all walks of life.

"The Budget allows the government to improve the country's economy. With the stimulus packages, efforts to increase investments, including infrastructure investments and creation of more jobs, we expect the economy will be expanded," he said at a press conference at the Parliament lobby after the tabling of the 2010 Budget.

Najib took slightly more than two hours to deliver his 49-page speech titled "1Malaysia, Together We Prosper".

Muhyiddin said the Budget was also an important foundation to create new economic models focusing on innovation and creativ-



**Deputy Prime Minister Tan Sri Muhyiddin Yassin says the government expects the Budget to boost the economy**

ity. He also said the government's forecast of a three per cent growth by next year was realistic and achievable.

Despite the challenging economic climate and negative outlook for the economy, he believed the country still had room to improve its economy.

"I think this is realistic (forecast). It is based on various sectors which we believe can contribute to reduce the current seven per cent deficit.

"It's not just issues of income tax but other sectors which we believe are important.

"For example, there will be dis-

tribution of subsidies to only the truly deserving sectors.

"Of course, certain taxes are imposed on certain items which we believe will add to income of the government.

"For the moment, what is important is how to reduce the deficit and at the same time, not to curb growth by distributing whatever income we have to important sectors."

Describing the move to increase the current minus three per cent growth to three per cent next year as "brave", Muhyiddin was confident that at the end of the day, the rakyat would benefit from the improved economic situation.

Muhyiddin, who is also education minister, thanked Najib for continuing to give priority to the education sector via several initiatives, including the creation of high-performance schools and special incentives for headmasters who had improved their schools' capabilities and performance.

He said further details on the matter would be announced soon.

# Provision to have Whistle-blower Act to curb graft

□ FROM PAGE 1

Ministry of Finance and the possible introduction of a goods and services tax (GST) in the future.

The global recession has exposed Malaysia as being too reliant on exports and weaker demand for our products means the economy is likely to shrink by three per cent this year.

But the economy is slated to rebound and grow by two to three per cent next year as the global economy recovers. The 2010 Budget lays the foundation for what Malaysia needs to grow its economy further.

There are measures to improve niche areas where the country has an edge over global rivals like tourism and Islamic finance and a plan to fix our schools and produce skilled workers of the future.

One of them involves rewarding headmasters with

money and other incentives if they meet their performance targets.

Another highlight is the promise to have a Whistle-blower Act to curb corruption where informers of misdeeds will be protected from prosecution.

The government also continued to show that it cares for all with a retirement scheme for the self-employed, called the 1Malaysia Retirement Scheme.

At present, the Employees Provident Fund manages old-age contributions from workers in the private sector, leaving people like taxi drivers, hawkers and fishermen to fend for themselves.

But under the new scheme, the government will also contribute a maximum of RM60 a year, on top of the dividends as the fund will be managed by the EPF.

## voices



OFFERING VISAS FOR WORKING AND DEPENDENT EXPATRIATE FAMILIES WITHIN 14 DAYS IS ANOTHER FANTASTIC PROPOSAL SINCE THIS WOULD HELP ENHANCE MALAYSIA'S STATUS AS A HUMAN RESOURCE HAVEN AS FAMILIES CAN MOVE HERE WITHOUT THE HASSLE OF RED TAPE.

— *Datuk Vijay Eswaran*  
QI Group executive chairman



THE BUDGET THIS TIME SEEMS TO BE QUITE HIGH ON SUBSIDIES. IT IS A GOOD MOVE, BUT PERHAPS NOT FOR THE LONG TERM BECAUSE IT POTENTIALLY CREATES COMPLACENCY; A SOCIETY THAT IS DEPENDENT ON HANDOUTS.

— *Datuk Patrick Sindu*  
Consumer Association of Sabah and Labuan president

THE BUDGET WILL STIMULATE THE PRIVATE SECTOR, ENABLE IT TO REDUCE DEPENDENCY ON THE GOVERNMENT AND SET THE STAGE FOR THE NEW ECONOMIC MODEL, WHILE THE FORECASTS MADE WILL ALLEVIATE CONCERNS ABOUT THE FISCAL DEFICIT. WE ALSO WELCOME THE LIBERALISATION OF REMISIER COMMISSION SHARING AS THIS IS WELL OVERDUE AND WILL ENHANCE COMPETITIVENESS OF THE STOCKBROKING INDUSTRY.

— *Datuk Seri Nazir Razak*  
Group chief executive, CIMB Group