A growth-stimulating budget, says economist

KOTA KINABALU: An economist has described the 2019 National Budget as an inclusive, welfare and growth-stimulating budget.

A senior lecturer from the Faculty of Business, Economics and Accountancy of Universiti Malaysia Sabah (UMS), Dr Rafiq Idris (pic) said the budget touched almost all the areas he raised in his pre-budget commentary.

"The budget in general is inclusive because it is does not specifically target certain segment of the population," he said yesterday when commenting on the budget which was tabled by Finance Minister in Parliament on Friday.

He said generally,

Malaysians especially in the B40 and M40 groups would get benefit of different forms through this fiscal exercise.

"Just like the previous year's budget announcement, the current government managed to provide many interesting incentives and programmes for Malaysians.

"For instance, RM2.9 billion is allocated to help students from lower income groups in terms of food, text books and cash assistance," he said.

Additionally, Dr Rafiq said close to RM1.5 billion was allocated to build affordable homes under the 'Program Perumahan Rakyat', 'Perumahan Penjawat Awam Malaysia', PR1MA and Syarikat Perumahan Nasional Bhd.

"Moreover, the 'Bantuan Sara Hidup' cash grants are also maintained with some improvement and this involves 4.1 million B40 households in the country," he said adding that the RM150 million al-located to minimise price differences between rural and urban areas in Peninsular Malaysia, Sabah and Sarawak was aimed to standardise prices of important goods.

"Apart from that, huge allocations were announced for the education and health sectors," he said.

And, according to Dr Rafiq, the RM5.09 billion for Sabah would indeed create multiplier effects on the economy.

"It is hoped that Sabah will get much bigger allocations in years to come as the state deserves it," he said.

Dr Rafiq meanwhile hoped Sabah's economy would grow at least in the range of between 4%-6% next year.