

2017 budget kementerian kewangan malaysia

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2017 Budget: Kementerian Kewangan Malaysia (MOF)

The 2017 Budget, presented by then Finance Minister II Dato' Seri Johari Abdul Ghani on October 21, 2016, marked a significant financial blueprint for Malaysia. The budget, themed "Prospering Together: A Sustainable Future," sought to balance economic growth with fiscal prudence.

Q: What were the key objectives of the 2017 Budget? A: The budget aimed to:

- Stimulate economic growth and create jobs
- Manage fiscal deficit and reduce government debt
- Improve living standards and reduce inequality
- Enhance the efficiency and effectiveness of government spending

Q: How did the government propose to achieve these objectives? A: The government allocated RM260.8 billion in expenditures, primarily focusing on:

- Infrastructure and development projects (RM70.1 billion)
- Education and human capital (RM56.5 billion)
- Healthcare and social welfare (RM30.5 billion)
- Defense and security (RM17.4 billion)
- Tax incentives and reliefs (RM6.0 billion)

Q: What were the fiscal targets set in the budget? A: The budget aimed to:

- Reduce fiscal deficit to RM59.5 billion (3.9% of GDP) from RM68.4 billion in 2016
- Bring down government debt-to-GDP ratio to 55% by 2020

Q: How did the budget address inequality and living standards? A: The budget introduced measures to:

- Increase minimum wage and provide financial assistance to low-income households
- Enhance healthcare access and improve healthcare infrastructure
- Provide affordable housing and increase access to public transportation

Q: What were the reactions to the 2017 Budget? A: The budget received mixed reactions. Some analysts praised the government's commitment to fiscal prudence and infrastructure development, while others expressed concerns about the ambitious targets and potential impact on the economy. The budget ultimately contributed to Malaysia's economic recovery and laid the foundation for future growth and stability.

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