

Zafrul: 12MP outlines strategy for economic recovery

By Hana Naz Harun - April 2, 2022



Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the priorities would also provide better social protection for vulnerable segments of society. -BERNAMA PIC

PETALING JAYA: The 12th Malaysia Plan (12MP) has clearly outlined the country's strategic priorities to promote sustainable economic recovery.

Finance Minister Tengku Datuk Seri Zafrul Abdul Aziz said the priorities would also provide better social protection for vulnerable segments of society.

"Under the second theme of the 12MP, which is Strengthening Security, Wellbeing and Inclusivity, one of the key game changers to strengthen inclusivity and uplift the B40 (Bottom-40 bracket) and vulnerable groups is to address poverty holistically and increase the standard of living of the people.

"One key reason why this is important is because those mired in poverty and stuck in a poor standard of living are more likely to compromise decent values to survive.

"Further, the pandemic has worsened the ability for these groups to survive daily, and to cope with mental stresses. And stress due to poverty could also lead to domestic violence and abuse," he said at the Healing and Empowering Lives Gala dinner here, tonight.

The dinner, held at One World Hotel, was in aid of non-profit organisations Compassionate Care Foundation (CCF) and Protect and Save the Children Association (PSC).

Tengku Zafrul said it was therefore extremely important to alleviate the effects of poverty in society, even while finding ways to improve their ability to earn better incomes.

In addressing poverty and its effects, he said it was the government's annual budget that breathes life to the aspirations of the 12MP.

Through the 2022 Budget, he added, the Finance Ministry had provided RM2.4 billion for monthly welfare assistance to children, the elderly and the disabled who are unemployed.

The ministry also allocated RM450 million for Covid-19 health kits for 3.6 million B40 families, provide free meal programmes for B40 school children, as well as free medical screening at public hospitals for vulnerable segments of society, among others.

"Nonetheless, there are always pockets of society that may still not be captured in the government's central database. And this is where partnerships with non-governmental organisations – with its strong ground network – is extremely crucial, particularly to identify those that fall outside the social safety net."

Tengku Zafrul added that part of the Finance Ministry's commitment to sustainable development and building resilience was to create a better, safer and more inclusive society for children and the underprivileged.

He pointed out that while the country had made significant progress, particularly in areas such as poverty eradication, public health and well-being, there was always room for improvement.

In the last two years, the ministry had begun several reform initiatives to pave the way for socio-economic progress, which include several efforts in which the government and NGOs could work better together in the future, he said.

Such initiatives, among others, include the RM100 million matching grants for NGOs focusing on programmes such as capacity building, mental health awareness programmes, and after school education and online teaching.

"The ministry is also open to receiving proposals on allocations meant for other purposes for the 2023 Budget.

"We also have a CSR-related coordinated platform via government-linked investment companies (GLIC) and government-linked companies (GLCs), called GLIC/GLC Demi Rakyat dan Negara or GDRN."

The platform aligned GLCs and GLICs' existing social impact contribution in three key areas namely education, sustainable livelihood and well-being (including environment) and humanitarian response.

"I would urge NGOs such as PSC and CCF to also reach out to GDRN, which is jointly managed by Yayasan Hasanah and Yayasan TM, to see how we can work together on promoting specific causes.

"Thirdly, building a better and more resilient society is a shared responsibility.

"The Finance Ministry will soon start its 2023 Budget engagement process and I welcome proposals from NGOs such as PSC and CCF on how best to empower civil society organisations so that we can all do our part to create a better society."

Also present were CCF board director Tan Sri Lee Lam Thye, and PSC president Datin Nariza Hashim Petra