

Tajuk : Economist: GST does more good for Malaysia



WORLD Bank delegates (front, from left) Senior Economist Rafael Munoz Moreno, Lead Economist Dr Julio E Revilla and Economist for East Asia Pacific Region Dr Sudhir Shetty with Datu Ose Murang, Prof Mohd Fadzil Abdul Rahman and others pose for a photograph with students from university's Faculty of Economic and Business after the talk on world economy. PHOTO: JEAKOLEYN YACHO

Economist: GST does more good for Malaysia

BY DOREEN LING

SAMARAHAN: The implementation of the Goods and Services Tax (GST) by the government actually does more good than bad to the country, said World Bank's Senior Economist for Malaysia, Rafael Munoz Moreno.

"With the unfavourable performance of the world economy and the oil and gas industry, GST has actually provided the funding that was lost.

"The economy of Malaysia is diversified because although it lost the growth of the oil and gas indus-

try, the manufacturing industry is doing practically well.

"Not only manufactured goods are exported to China, the United States and Europe, but also to many parts of the world," said Moreno in a talk during the visit by the World Bank delegation to Universiti Malaysia Sarawak (Unimas) here yesterday.

Besides Moreno, the other members of the delegation included the Chief Economist for East Asia Pacific Region Dr Sudhir Shetty and Lead Economist Dr Julio E Revilla. They were accompanied by Deputy State Secretary (Operations) Datu

Ose Murang.

Earlier, Unimas Deputy Vice Chancellor (Student Affairs and Alumni) Prof Mohd Fadzil Abdul Rahman said the talk was relevant and important to enhance the understanding on relevant issues related to the world economy.

"The talk not only addresses challenges, but also on issues such as social development," said Fadzil.

After the talk, a dialogue session was held whereby members of the audience who comprised mostly students, asked the delegates questions regarding the economy.