

MEDIA RELEASE

Khazanah Research Institute comments on Budget 2020

Khazanah Research Institute (KRI) welcomes the direction of Budget 2020 which addresses some pressing issues facing the nation, while driving growth and attaining long-term equitable outcomes. It attempts to strengthen the structure of the economy, develops the quality of the labour force and enhances the wellbeing of the people. This is the first budget since announcing the Shared Prosperity Vision 2030.

Budget 2020 echoes some of KRI's areas of concern.

The increase in individual tax relief for TASKA fees may strengthen care provisions by alleviating the financial burden of families, which was highlighted in our **“Time to Care: Gender Inequality, Unpaid Care Work and Time Use Survey”** report. A more targeted and expanded *Bantuan Sara Hidup* (BSH) is a step in the right direction to help lower-income households, as shown by KRI's **“Demarcating Households: An Integrated Income and Consumption Analysis”** report.

KRI also appreciates the attention given by the government to youth unemployment. Key issues highlighted by **“The School-to-Work Transition of Young Malaysians”** report relating to youth unemployment, skills mismatch and training are addressed by Budget 2020 through raising the status of technical and vocational education and training (TVET) as well as allocation to inculcate science, technology and innovation culture among youth. Youth participation in the labour market is further strengthened by initiatives to provide allowances for TVET youth and incentives for employers.

Efforts to develop Agricultural Industry 4.0, especially by generating high quality and productive breeds are also in line with KRI's **“The Status of the Paddy and Rice Industry in Malaysia”** report observations of slow release of new plant varieties.

KRI hopes to continue to play its role in supporting policy development addressed in Budget 2020 and the broader goals of Shared Prosperity Vision 2030.

END

ABOUT KHAZANAH RESEARCH INSTITUTE (KRI)

The Khazanah Research Institute, sponsored by Khazanah Nasional Berhad, is a not-for-profit organisation and is incorporated as a company limited by guarantee. The objective of the Institute is to undertake analysis and research on the pressing issues of the nation and, based on that research, provide actionable policy recommendations. For more information on KRI, visit www.krinstitute.org.

Among the Institute's roles are

- carrying out rigorous impartial research and analysis that is founded on facts and data
- convening workshops, round tables, conferences and talks for subject matter experts, policy makers, thought leaders and interested members of the public, as appropriate
- being an advocate of its research findings and policy recommendations.

Khazanah Research Institute's current research programmes are:

1. The new economy for Malaysia
2. Inequality of wealth, income and opportunities
3. Cities
4. Malaysia studies

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