

MALAYSIA WEEKLY ECONOMIC NEWS

(10 June 2019 – 14 June 2019)

Topics	Highlights
<p>More protection for Malaysian consumers</p>	<p>In order to ensure that consumers are protected and treated fairly, Bank Negara is working with a number of ministries to make the Consumer Credit Act law soon. It will promote a healthy consumer credit market across the board, by providing consumers equal treatment and protection irrespective of who they borrow from. Central bank also would be introducing a National Strategy for Financial Literacy which is expected to be unveiled in July. The implementation of this strategy will be driven by the Financial Education Network made up of Bank Negara, the Securities Commission, the Employees Provident Fund, Perbadanan Insurans Deposit Malaysia, the Education Ministry, Permodalan Nasional Bhd and Agensi Kaunseling dan Pengurusan Kredit.</p> <p style="text-align: right;"><i>(Source: The Star, 14 June 2019)</i></p>
<p>Sabah seeks help from China investors to develop state infrastructure</p>	<p>The Sabah government has sought assistance from China to find the best investors to help develop major infrastructure in the state. Chief Minister Datuk Seri Mohd Shafie Apdal brought up the matter of developing Sabah's infrastructure with China's Minister of Industry and Information Technology Miao Wei during the latter's two-day visit here. The state government is promoting the development of Sabah's ports and railway system, as well as the construction of the proposed Papar Dam to generate electricity. The extremely strategic position of Sabah to China enables the economic powerhouse to bring many investment opportunities to Sabah and through it, many new jobs will be created for local residents.</p> <p style="text-align: right;"><i>(Source: The Star, 13 June 2019)</i></p>
<p>200,000 northern China tourists to visit Sabah</p>	<p>Some 200,000 northern China tourists are expected to visit Sabah in a year once chartered flights take off in three months' time, according to one of the stakeholders. The long-term deal was the result of international travel collaboration between Cekal Aman Sdn Bhd (Malaysia) and its China charter flights partner, BJ ST International Travel Co Ltd (China), said Sabah Tourism, Culture and Environment Minister Datuk Christina Liew BJ ST International Travel is a major operator involved in chartering flights out of China to Jeju City, South Korea, as well as Vietnam's Nha Trang and Da Nang. Liew has also instructed Sabah Tourism Board to render the necessary assistance to facilitate the inflow of the tourists to the state.</p> <p style="text-align: right;"><i>(Source: The Star, 12 June 2019)</i></p>