

BUILDING our COLLECTIVE BRAIN

CORE SESSION 3: GROWTH and DEVELOPMENT

EXPANSIONARY fiscal policy is now **NECESSARY!**

DURING 2007/2008 **market CRASH...**

WE HAD AN EXPANSIONARY MONETARY POLICY,



BUT THIS WASN'T ENOUGH!

WE BROUGHT OUT A 'FRIEND' WE HAVEN'T SEEN IN 30 YEARS...

WHEN YOU IMPLEMENT POLICY IS AS IMPORTANT AS **WHAT** POLICY YOU'RE IMPLEMENTING



DEFICIT SPENDING to MANAGE GROWTH IS NOT A TOOL TO MANAGE DEMAND



SINCE 1988, MALAYSIA HAS HAD AN EXPANSIONARY FISCAL POLICY, BUT HOW WE'VE implemented IT IS NOT WORKING

COLLECTIVE BRAINS CAN SHRINK!



IT CAN BE A FORCE for **GOOD OR BAD** (WE NEED TO BE CAREFUL HOW WE APPLY THIS!)



"FISCAL EXPANSION IS BAD!"



THIS "SELF-INDUCTION" INTO A SECT HAS **ROBBED US** of a USEFUL TOOL!

IT CONSTRAINS US from DOING WHAT IS ESSENTIAL

RIGHT NOW



WE NEED to **OPEN** OUR MINDS, to **RECOVER** TOOLS WE HAVE **LOST!**