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CREATING LIVELIHOODS TO HONOUR LIVES

New Sunday Times, Malaysia

Zafrul: On track to achieve goal of providing 500,000 job opportunities by December

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BOOSTING THE ECONOMY

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Finance Ministry focusing on job retention and creation to ease Covid-19 effects



DATUK SERI
TENGKU
ZAFRUL
TENGKU
ABDUL AZIZ

JOBS are the lifeline of any economy, helping families put food on the table, generate income and create other jobs for our people.

Jobs also give a sense of pride and purpose to millions of Malaysians who contribute to the nation's growth.

When Covid-19 hit our shores in March last year, jobs became the inevitable collateral damage alongside the ruin that the coronavirus has inflicted on Malaysia's public health.

Travel restrictions and lockdowns curbed the spread of the pandemic but shuttered many businesses, especially those in retail and tourism, making it a struggle for millions of rakyat to make ends meet.

Throughout my nationwide travels to gather feedback since I became finance minister, jobs have consistently ranked top in our rakyat's list of concerns.

While direct aid, such as Bantuan Prihatin Rakyat, has been a key feature of our pandemic and lockdown response, with debts piling up, the common wish of most Malaysians I met was to get back to work.

This is why the Finance Ministry has made job retention and creation top priorities to mitigate the economic fallout from Covid-19.

We proposed the establishment of the National Employment Council (NEC) in December last year, chaired by the prime minister.

Supporting the NEC are several task forces managed by ministries to monitor the execution of job creation initiatives.

The Finance Ministry's National Economic Stimulus Implementation and Strategic Coordination Agency (Laksana) is the secretariat for the NEC.

I am pleased to share that up to



Fatimah Abu Bakar, 56, arranging stuffed toys at her store in Pasar Payang, Kuala Terengganu. Around 70 per cent of jobs in this country are created by micro, small- and medium-scale enterprises. PIC BY GHAZALI KORI

Oct 31 this year, 462,051 jobs had been created through 27 initiatives.

We have consistently surpassed our aggregated monthly projections, which means we are on track to achieve our target of providing 500,000 jobs by next month.

In ensuring that graduates can get employment, the ministry, through the 2021 Budget, allocated RM2 billion for the Penjana Kerjaya 2.0 scheme, providing hiring incentives of up to 60 per cent of new employees' salaries for six months and rewarding employers who upskill their employees.

This has benefited 211,141 workers, exceeding our annual target of 200,000.

Similarly, the Short-term Employment Programme, or MySTEP, provides working experience to graduates and job seekers for up to 12 months in the public sector and government-linked companies (GLCs).

MySTEP has provided 55,833 jobs — 39,153 in the public sector and 16,680 in GLCs — exceeding this year's target of 50,000 by almost 6,000 placements.

I believe we have turned the corner as far as jobs are concerned.

Unemployment was at 4.5 per cent in September this year, compared with 5.3 per cent in May last year, and this downward trend is expected to continue.

Further, compared with a contraction of 6.4 per cent for the first nine months of last year, our nine-month gross domestic product (GDP) for this year grew by three per cent, which means we are on track to achieve the projected three to four per cent growth for this year.

The reopening of economic and social sectors means more jobs will be available, God-willing.

But the battle is far from over. Apart from banking on a strong economic rebound after a lengthy pandemic-induced slump, we have raised the bar higher by allocating RM4.8 billion to create 600,000 jobs through the JaminKerja programme next year.

This includes upping the game for MySTEP, with a target to place 80,000 workers, 60 per cent higher than our target for this year.

We will also enhance our efforts through JaminKerja's RM2 billion hiring incentive programme, to benefit 300,000 jobseekers.

I must also question why many demonise our measures in isolation to justify their dissatisfaction at Bumiputera-skewed policies.

I would like to politely point out that a sizable percentage of our RM20 billion Wage Subsidy Programme and 80 per cent of the RM10 billion Special Relief Facility have benefited non-Bumiputera companies.

So, why scrutinise specific bud-

get measures in isolation to suit some (political) narrative?

The availability of jobs aside, the government is also aware of structural issues in our employment sector, like job mismatch, youth unemployment and underemployment.

As a first step to resolve the job mismatch issue, the NEC has realigned training programmes to industry demands, setting a key performance indicator of at least 80 per cent employment for trainees under government-funded programmes.

We are proud to say that this target has been met.

We also need to start looking at entrepreneurship as a job creator.

The logic is simple: a person without a degree may not secure a good salary in a traditional job, but he could earn a decent income while building wealth if he started a food or clothing business.

Entrepreneurship not only eliminates educational barriers but is also a perfect example for the *hadith* that says 90 per cent of *rezeki* is derived through entrepreneurship.

This is due, in part, to the fact that entrepreneurship also benefits communities.

A flourishing enterprise creates jobs, circulates money in the community, and often draws money from other communities.

The ministry's measures for

sectors, such as tourism, agro-industry and the creative industries, are premised on nurturing entrepreneurship.

It is also a fact that 70 per cent of jobs in this country are created by micro, small- and medium-scale enterprises (MSMEs).

The 2022 Budget support entrepreneurship, not only through SME financing, but also through incentivising the adoption of digitisation and technology.

Another job creator is Technical and Vocational Education and Training (TVET), which we feel is so important that we have allocated RM6.6 billion for its development next year.

More than ever, there is greater focus on TVET to future-proof the Malaysian workforce with the right technical skills, particularly for those who are less academically-inclined but good with their hands.

I am happy to share that TVET and entrepreneurship are under NEC's task forces.

As the outlook brightens for a strong economic recovery for Malaysia next year, more jobs can be created.

For the ministry, lives and livelihoods are equally important, and the paramount task at hand through 2022 Budget is to create livelihoods to honour lives.

The writer is finance minister



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