



The economic scenario

The political changes in the country, a watershed in the country's history, led to many revelations and drastic steps to improve the macro-economic management of the country. Fundamental changes in fiscal policy and budgeting will sweep across every sector. While business friendly policies are expected to continue, mega infrastructure projects are scaled down to manage the country's debt exposure. Legislative changes in the forthcoming Budget to achieve these ends and measures to promote further FDI and reinvestment domestically can be expected to feature prominently. Under the present circumstances, the 2019 Budget theme of "Restoring Public Finances, Sustaining Growth, Enhancing Wellbeing" is very apt. It is hoped that this will rebuild confidence in our markets and economy.

All these developments should translate into further plans and changes in the coming Budget 2019 which is expected to be presented to Parliament on November 2, 2018. To bring some insights and perspectives to our fellow professionals, the **Malaysian Institute of Accountants (MIA)**, **The Malaysian Institute of Certified Public Accountants (MICPA)** and the **Chartered Tax Institute of Malaysia (CTIM)**, will once again jointly publish the 2019 annual Budget Commentary and Tax Information booklet for our members.

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MALAYSIAN INSTITUTE OF ACCOUNTANTS

Dewan Akauntan, Unit 33-01, Level 33, Tower A, The Vertical, Avenue 3, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur.
Tel: +603 2722 9000 Fax: +603 2722 9009
Email: budgetbooklet@mia.org.my Website: www.mia.org.my