

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!**