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Being populist is not bad for business

ONE thing that may escape the attention of many is that ever since the Pakatan Harapan government came into power, it has not been business as usual.

What that means is that while companies are continuing with their operations, the precedence has been the welfare of Malaysians.

Take the sugar tax. There will be a 40 sen tax per litre imposed on drinks that have more than five grammes of sugar or sugar-based sweetener per 100 ml. Even sweetened fruit and vegetable juices that have more than 12 grammes of sugar per 100 ml will pay the tax which comes into effect on April 1, 2019. Smokers will soon not be allowed to puff away indoors and that will have an impact on the sale of cigarettes.

The other has been energy. The government is pushing to lower the carbon footprint for Malaysia and from next year, people can rent solar panels to be installed free of charge on their rooftops. The excess power generated can be sold at the same price the power is paid for from Tenaga Nasional Bhd and the maths on that will need to be worked on to see how that will be beneficial to the people.

Then there is the willingness to get crowd-funding involved in funding of houses. It is a novel scheme that is fraught with risks but that, along with Bank Negara dishing out RM1bil for affordable housing, will help people own their own home. The only hope is that speculators should be weeded out at the early stage to ensure that those schemes are for disenfranchised home buyers to finally get their dream come true.

Surely there will be more to come in terms of how the people will be prioritised over businesses but not at the expense of businesses having to incur a loss. The new people-centric direction of the government is refreshing given how many, especially the youth, the B40 and the middle class, have felt sidelined over the years,