Budget positive for economy - Ireka

KUALA LUMPUR: Ireka Development Management Sdn Bhd has described Budget 2011 as very people-friendly and definitely positive for consumer confidence and the economy.

Chief operating officer Lim Ech Chan said measures to develop human capital and improve the capital market would create spill-over effects for the property market.

The forecasted seven percent growth and strengthening of the ringgit would also help attract foreign investors, he said in a statement yesterday.

"We are glad to note that there were no major policies announced that would affect the confidence of buyers and investors.

"All the major new developments coming on stream will spur the economy and provide plenty of opportunities," he said.

However, Lim cautioned that the roll-out of big projects such as Warisan Merdeka and the Kuala Lumpur International Financial District needed to be timed and planned carefully.

This was to ensure that the wider infrastructure would be able to support multiple big projects coming on stream.

"The project that we believe most people are looking forward to is the development of the Malaysian Rubber Board land in Sungai Buloh," he said. – Bernama