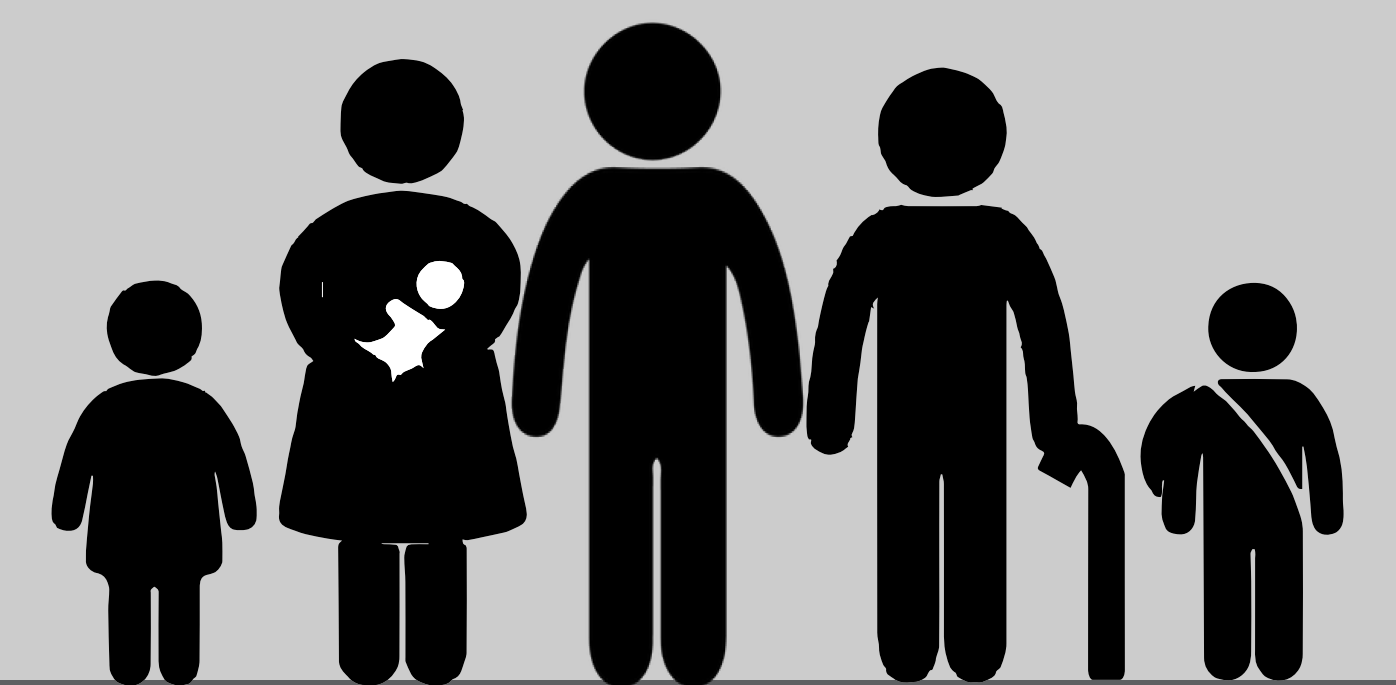
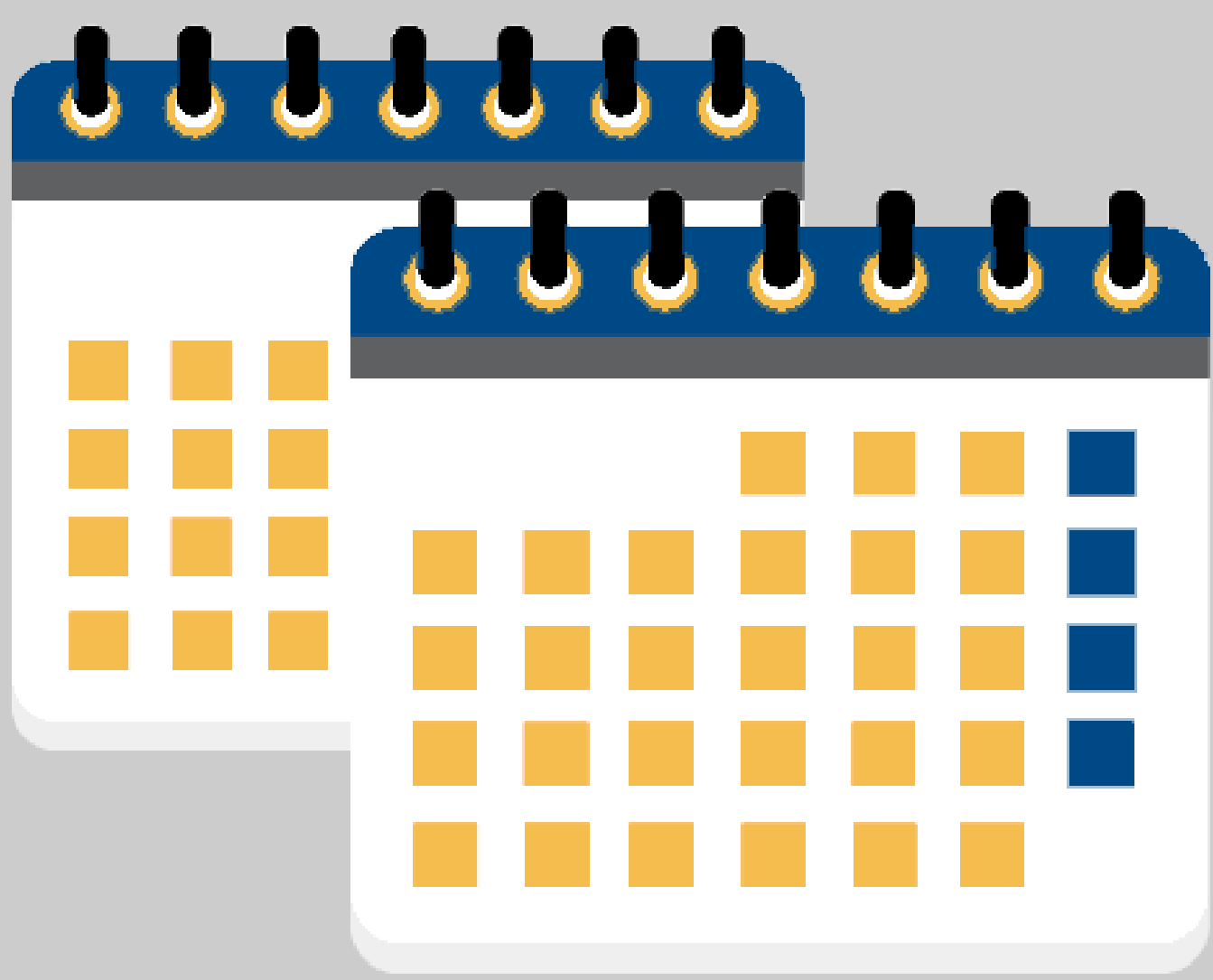


WHY DON'T WE **BORROW MORE** INSTEAD OF RAISING THE GST?

The Government ensures that **our finances are sustainable**, by spending within our means and borrowing in a **responsible and careful manner**.

Borrowing may be suitable to finance **major long-term infrastructure projects**.

- A** The completed projects will generate benefits over many years.
- B** The long lifespan of infrastructure means that it will benefit not only current but also future generations.
- C** Borrowing allows the costs to be spread more equitably across generations.



However, we should **not borrow for recurrent spending** like healthcare, security, and other social programmes.

- A** It will put the burden of our recurrent spending and consumption on future generations.
- B** If we borrow for recurrent spending, we will be committing our children and grandchildren to repay our debts without enjoying the benefits.



Increased expenditure on recurrent social and security needs will **directly benefit the current generation**. Therefore, the current generation should also contribute.

The GST is a **responsible way** to pay for recurrent needs as **each generation pays its fair share**.