The COVID-19 Hardship Survey:

An Evaluation of the Prihatin Rakyat Economic Stimulus Package[1]

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EXECUTIVE SUMMARY

The COVID-19 pandemic has caused a global crisis, and, while Malaysia has controlled the infection more than most countries with early exposure to the virus, the Movement Control Order (MCO) has required major economic sacrifices. This, in addition to a COVID-19-caused global economic slowdown, threatens a budget crisis for Malaysian households. Malaysian households often carry a great deal of debt and have little savings; without a source of income, many households could quickly lose access to necessities like food or housing. In response, the Malaysian government has created a series of stimulus packages.

This report uses a survey of Malaysian household income and expenditures conducted from the 20th to the 27th of March to analyze the effect of these stimulus packages on the cash-flow and solvency of Malaysian households. We find that they are likely to address most of the cash-flow issues brought on by the COVID-19 crisis, at least in the short term. While a substantial minority of M40 respondents and a nearly half of B40 respondents reported negative cash-flow due to the crisis, the stimulus policies are able to decrease negative cash-flow rates among our respondents to levels at or below those that persisted before the COVID-19 crisis for the month of April, assuming income and expenditures from March persist. Among the minority who still have negative cash-flow, most have enough savings to survive for more than three months.

However, a small minority of respondents in our survey are still likely to run out of money in the next few months, especially among the B40. If policymakers wish to further protect

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households from budget crises after the one-time transfers of April, our analysis shows that transfers to lower-income households—families making RM 4,000 or less and single individuals making RM 2,000 or less—are dramatically more effective than transfers to higher income households.

There are several caveats to our conclusions: our sample is not representative, and our cash-flow estimates are only approximate, so our results should only be viewed as suggestive. Additionally, our responses come from the beginning of the MCO, so they likely undercount the number of Malaysians who have lost their jobs or have decreased income. Finally, this analysis assumes benefits can be easily and quickly disbursed to distressed households. Elderly individuals or those in rural areas may not have the internet access or expertise to secure their benefits, and delays in disbursement could be catastrophic for households with no savings.

1. Introduction

The COVID-19 crisis escalated from a small-scale outbreak in Wuhan, China in December 2019 to a global public health crisis within less than 3 months. At the time of writing, it has infected more than 2 million people and killed more than 150,000 people, with no sign of stopping. Aside from the main consequence of the loss of lives, it's become apparent that the secondary blow of the pandemic will be on the economies of the world. Bank Negara Malaysia, the Central Bank of Malaysia, released its 2019 Economic and Monetary Review on April 3rd 2020, projecting that the country's GDP growth in 2020 would be between -2.0% and +0.5%[3], significantly lower than the same number in 2019 (4.3%)[4], and that the unemployment rate would increase to 4%, significantly higher than the unemployment rate during the Great Recession of 2008-2009 (3.7%) and the Asian Financial Crisis of 1998 (3.2%)[5].

Malaysia is of course not alone in its economic troubles in these times – countries all around the world have reported troubling economic statistics. The United States, for example, saw its jobless claims soar to an unprecedented number of more than 22 million.[6] A significant reason for these economic woes is the fact that many countries have been forced to enact stringent "lockdowns" or mandatory social distancing in order to combat the spread of the virus, which is particularly lethal for the elderly, the immunosuppressed, and those with existing health conditions such as high blood pressure and diabetes. As the pandemic worsened in Malaysia, the government announced a Movement Control Order (MCO) on March 18th till March 31st in order to break the chain of COVID-19 infections (MCO 1.0). The MCO was then extended for another two weeks, till April 14th (MCO 2.0), and extended again until April 28th as announcement on April 10th (MCO 3.0). As expected, the MCOs, although completely necessary to combat the ongoing public health crisis, generated multiple ripple effects, causing major economic disruptions as most economic activities were forced to cut back significantly, if not stop completely.

All around the world, stimulus packages have been released to combat the effects of the COVID-19 pandemic. In Malaysia, the first economic stimulus package, worth RM20 billion, was announced on February 27th by then interim Prime Minister, Tun Dr. Mathathir Mohamad. This stimulus package will be referred to in this report as Stimulus Package 1 (SP1). Besides measures undertaken to contain the COVID-19 outbreak, the first stimulus package mainly aimed at easing the cash flow of businesses, and stimulating tourism and the hospitality sector with initiatives such as a service tax exemption, deferment of income tax payments, microcredit loans and moratorium on loan repayments. There were also

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[3] Bank Negara Malaysia Economic and Monetary Review 2019: https://www.bnm.gov.my/ar2019/
[4] https://www.theedgemarkets.com/article/bnm-annual-report-2019-malaysias-2020-gdp-growth-projected-between-2-and-05
[5] https://www.theedgemarkets.com/article/malaysia-unemployment-rate-expected-hit-4-year-due-covid19
[6] https://www.wsj.com/articles/u-s-unemployment-claims-likely-continued-at-record-levels-11587029401

grants allocated for human resource development, promoting e-commerce, and rural development. SP1 also focused on promoting high value-added investments in both public and private sectors. Personal income tax relief and digital vouchers for domestic tourism were offered to all Malaysians in order to stimulate the domestic tourism, a sector that was heavily hit by the pandemic at the early stage. The employee contribution rate to employment provident fund (EPF) was also reduced from 11% to 7%, which was meant to boost private consumption. The package also included direct cash transfers to affected populations such as taxi drivers and registered beneficiaries of Bantuan Sara Hidup (BSH).[7] Civil servants working in frontline industries such healthcare and law enforcement were also given a special allowance for their services. A summary of individual benefits under this stimulus package can be found in Table 1 in the appendix of this report.

The second economic stimulus plan, known as the Prihatin Rakyat Economic Stimulus Package, was unveiled on the March 27th. The package was worth RM250 billion, making it the largest economic stimulus ever announced in the country. This stimulus package will be referred to in this report as Stimulus Package 2 (SP2). SP2 was expected to generate greater economic impact to benefit a wider audience as compared to SP1. With the continuous rise of COVID-19 cases in Malaysia, the key strategy of SP2 was to combat COVID-19 pandemic through an allocation of RM500 million for the Ministry of Health in order to enhance the ministry's response towards the outbreak. Another RM1 billion was also allocated for the procurement of equipment and services to contain the outbreak. The coverage of national health protection scheme, mySalam, was to be extended to COVID-19 patients. Under this scheme, registered individuals who are hospitalised due to the virus will be entitled to claim income replacement of RM50 per day for up to 14 days, as well as a one-off payment of RM8,000 for health complications.[8] In order to ensure food security during the crisis period, special funds will also be channelled towards food production, storage and distribution.

Multiple measures were also formulated to cushion the negative shock of the pandemic on businesses. This includes a six-month moratorium on bank loan repayments, lease exemptions for government-owned premises and exemption of payment to Human Resources Development Fund levy. Other measures like deferment of tax payment for the businesses, discounts on electricity bills, microcredit loans, Wage Subsidy Programme and relaxed regulations on employers' contribution to the EPF are also announced to assist the businesses particularly Small and Medium Enterprises (SMEs). At an individual level, there are a number of initiatives launched to benefit every household through discounts on electricity bills and deferment on loan payment. SP2 was formulated to ease the financial burden of households and individuals from M40 and B40 income groups in the form of

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[7] BSH or Household Living Aid is a cash handout programme for low income households that was initiated since 2012 by the Barisan Nasional administration. It was formerly known as 1Malaysia People's Aid (BR1M).
[8] mySalam is a national scheme that provides free health insurance protection (takaful) to the registered BSH recipients and non-BSH recipients with an annual income of below RM 100,000.

direct cash transfer programme, Bantuan Prihatin Nasional (BPN).[9] Special monthly allowance for frontline workers announced in the first stimulus package were increased by an additional of RM200 for each recipient. All civil servants and government pensioners would also receive a one-off payment of RM500. The government also allocated RM60 million to benefit 120,000 e-hailing drivers through a one-off payment of RM500. In addition, all students at the higher learning institutions will also receive a one-off payment of RM200. A summary of the individual benefits under SP2 can be found in Table 2 in the appendix.

The government demonstrated its commitment towards supporting SMEs by launching an additional stimulus package in the form of the RM10 billion Prihatin SME Economic Stimulus Package (Stimulus Package 3), which was announced on April 6. SMEs have played a critical role in driving economic growth in Malaysia. As reported in SME Annual Report 2018/2019[10], SMEs represent 98.5% of the total business establishments in Malaysia and contributed to 38.7% of national GDP, as well as 17.3% of total exports in 2018. In terms of employment, SMEs are responsible for creating jobs for 66.2% of total employment in Malaysia – it is important to note, however, that this figure is probably an underestimation given the substantial size of informal employment in the economy. It is therefore pivotal to consider the significant employment and economic contribution of SMEs in economic policy responses towards mitigating the adverse effects caused by the pandemic during this critical period.

Against this backdrop, Stimulus Package 3 (SP3) was formulated to soften the impact of the MCOs on SMEs, and more importantly, to prevent surges in layoffs. Under this package, SMEs are allowed to apply for wage subsidies for their employees with the condition that they must retain the employees for at least six months. Wage subsidies that range between RM600 to RM1,200 will be offered for each employee depending on the size of the SME. Registered SMEs are also eligible for a special grant of RM3,000 and zero-interest microloan schemes which might help in alleviate short-term cash flow issues during the MCO period.

Aside from these three stimulus packages, multiple state-level stimulus packages have also been announced, with the largest ones being rolled out in Sarawak, Sabah and Selangor. In line with the federal government, the packages are formulated along a two-pronged approach: to curb the COVID-19 outbreak and to ease the burden of businesses and people during the economic downturn. Some common measures in these state-level stimulus packages are support for frontline workers in terms of food and special allowance, direct cash payment and daily necessities donations to vulnerable populations, rental exemption or discounts for public housing, and business premises and deferment in state loan payment. For example, the B40 population in Sabah and Sarawak will receive a one-off

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[9] "B40" refers to individuals from the bottom 40th percentile in the income distribution, "M40" refers to individuals from the 40th till 80th percentile in the income distribution, and "T20" refers to individuals in the 80th percentile and above.
[10] http://www.smecorp.gov.my/images/SMEAR/SMEAR2018_2019/final/english/SME%20AR%20-%20English%20-%20All%20Chapter%20Final%2024Jan2020.pdf

payment of RM300 and 6-month payments of RM250 per month, respectively. A summary of individual benefits under economic stimulus packages for every state can be found in the appendix.

These are unprecedented times for the world economy and for public health globally. There is a significant lag when considering the impact of this crisis on the economy – this being, we have limited knowledge at this point on the true effects of the pandemic on heterogenous individuals from all walks of life. To address this knowledge gap, the Department of Statistics Malaysia (DoSM) conducted a survey to gain a better understanding on how the pandemic affects the economy and individual.[11] In its report, released on April 9th, it was found that self-employed respondents are the most heavily impacted group as almost half of them (46.6%) lost their job due to the outbreak and 95% reported reduced income during this period. They are also the most vulnerable group as more than one-third of them (71.4%) have limited savings that can only last them for less than one month. It was also reported that individuals working in agriculture industry were hit the hardest in terms of job losses and reduction in income. Sabah and Kelantan were also found to be the most heavily affected states financially. The survey also studied the changes in spending pattern due to the pandemic. We urge the reader to study the DoSM report for more details and descriptive data surrounding the effects of the pandemic on individuals in this country. Our report, in contrast, will be focused on evaluating the effectiveness of the stimulus packages to address difficulties faced by individuals.

In this report, we will instead be focusing on simulating counterfactual scenarios to get a rough estimate on the effectiveness of SP2 on individuals in this country. We partition the respondents of our study into 2 cohorts according to their income levels – B40 and M40 – and analyze how the policies announced affected the economic positions of these individuals. We exclude individuals from the T20 income category because few have cash flow issues, and our survey was designed to focus on lower income households. In Section 2 we describe the methodology of this study, Section 3 presents the findings, Section 4 concludes, and Section 5 is the appendix.

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[11] https://www.dosm.gov.my/v1/uploads/files/covid-19/Report_of_Special_Survey_on_Effects_of_COVID-19_on_Economy_and_Individual-Round-1.pdf

2. Methodology – Self-Selection Issues, Random Phone Calls, and Targeted Qualitative Interviews

The study consisted of data obtained through an online survey, a random selection of phone calls, and targeted qualitative interviews. The survey consisted of 27 questions, of which 24 were multiple-choice questions and 3 were open-ended questions. It was created in Qualtrics in 4 languages – Bahasa Malaysia, English, Tamil, and Mandarin. The complete survey can be found in the appendix. It was opened to the public on the 20th of March, 2020 and ended on April 5th. The first round of MCO in Malaysia started on the 18th of March. The following number of respondents were obtained on each of the dates the survey was made public:

Table 1: Number of survey respondents throughout time

Date	Number of Respondents
20 March 2020	671
21 March 2020	529
22 March 2020	121
23 March 2020	111
24 March 2020	56
25 March 2020	30
26 March 2020	136
27 March 2020	290
28 March 2020	199
29 March 2020	77
30 March 2020	41
31 March 2020	17
1 April 2020	13
2 April 2020	55
3 April 2020	9
4 April 2020	4
5 April 2020	1
TOTAL	**2360**

The survey was disseminated through multiple social media channels – WhatsApp, Facebook (both through targeted ads and public posts), and LinkedIn. This being, the responses suffered tremendously from self-selection issues – that is, as it was titled "The ASB COVID-19 Hardship Survey", a major concern would be that individuals who were more severely affected by the pandemic would choose to answer the survey. To alleviate some of this bias, we created a random list of 326 Malaysian cell phone numbers and called each of them to confirm certain findings from the study, particularly focusing on the B40 (i.e. individuals with household income less than RM 4,500/month). The questions asked during the phone interviews are as follows:

- Are you 18 years old or older?
- Have you had a (paid) job or run small business in the last month?
- Have you lost your job in the last two weeks?
- Are you being paid by your employer during the MCO?
- On average, has your household's income been above or below RM4,500 per month over the last six months? (Your household includes you, any spouse or partner, children or parents you share finances with.)

16 responses were obtained from the phone calls – however, 5 were discarded because the respondents were either below 18 years old or have never been engaged in any income-generating activities. We found that 73% of the remaining 11 respondents were from B40 households, with 38% having lost their jobs during the period of MCO.

Furthermore, after going through the data collected from the online survey, we conducted a follow-up through in-depth phone interviews with four respondents who had agreed, in the survey they answered, to be interviewed in more details afterwards. The respondents selected were of 4 typical "profiles", representing individuals who were commonly seen in the data:

- Respondent 1 was a single 25-year-old e-hailing driver who works on part-time basis and earns an average income of RM1,500-RM2,000 monthly prior to the MCO.
- Respondent 2 was a 52-year-old single mother who owns a roadside food stall with an average income of RM1,500-RM2,000 prior to the MCO.
- Respondent 3 was a 32-year-old working mother with three young children who earns less than RM1,500 per month.
- Respondent 4 was a 37-year-old self-employed tour guide who stays with three children and parents, all dependent on his average monthly income of RM1,000-RM1,500.

It's important to note, also, that Respondent 4 was from a rural area in Sabah while the rest were urban dwellers in Klang Valley. We conducted two phone interviews with each respondent (except Profile 2 who was unreachable for the second phone interview) before and after the announcement of SP2 on March 27. The first phone interviews lasted for approximately 13 minutes on average while the second ones lasted for about 4 minutes on average. The semi-structured phone interview aimed to explore two key topics of interest: the impact of the pandemic and MCO on respondents' livelihoods, and the perception on the policy response towards the pandemic. In order to explore these themes, we asked the following questions prior to the announcement of SP2:

1. Can you describe your situation in your own words? What is your source of income and what has happened over the last few weeks, especially since the MCO?
2. With the MCO extended to April 14th and the possibility of continuing limitations of work and movement beyond that, what are your concerns about your ability to pay your bills going forward?
3. The federal and state governments had announced several aid programs. Do you think these programs will solve your financial problems?

4. What would you like the government to do for people in your situation?
5. Is there anything else you'd like to add about your situation or the COVID crisis in Malaysia?

Question 3 was asked again in the second call to gather their opinion on SP2. The timeline of events is presented below in Figure 1.
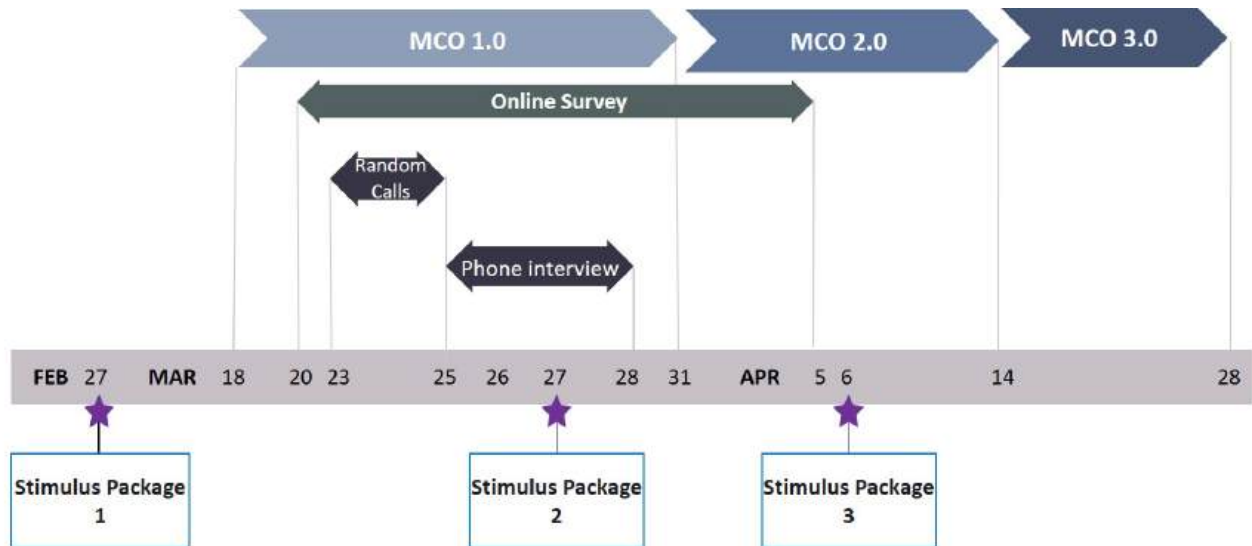

Figure 1: Timeline for the research study and important events mentioned in the report

3. Findings

In this section, we will present the findings of the study in two pieces – the first coming from simulations done to study counterfactuals to gauge the effectiveness of the economic stimulus package designed to help individuals (i.e. SP2), and the second coming from the qualitative data collected through in-depth phone interviews with 4 respondents selected to represent typical profiles seen in the dataset.

3.1 Simulations

In this section, we analyze the cash-flows for individuals – comparing their income to their expenditures for the month of March. We do this for four scenarios:
1. their liabilities before SP2 and typical income in the six months prior to the MCO,
2. their liabilities before SP2 and their current income during the MCO without the relief from the stimulus packages,
3. their liabilities after SP2 and their income after SP1 and SP2, less the one-time transfers, and
4. their liabilities after SP2 and their income after SP1 and SP2, including the one-time transfers.

The relief that was considered in our model was only that which could be quantified given our observations. For a full list of what was considered, please refer to Table 3 in the appendix. For this exercise, we consider only responses from March 27th and earlier—later responses may already incorporate the measures from the Stimulus Packages (SP) that we wish to simulate.

To simulate cash flows, we calculate monthly income minus monthly liabilities for the month of March and assume they persist indefinitely, save for the policy changes we model such as cash transfers and debt relief. Income was calculated as the average household income over the last 6 months for the "pre-MCO" specifications and household income over the last six months multiplied by the fraction of typical income the household being received during the MCO for the "post-MCO" specifications. We also include transfers, based on income, marital status, and occupation. Monthly household liabilities were computed from respondent reports of monthly expenditures for car loans, housing loans, other loans and debt including credit card debt, as well as telecom bills, utilities, rent, and other essential expenditures, all at the household level. Respondents reported all these values by selecting intervals, e.g. RM 1,001 to RM 2,000, rather than reporting exact amounts. Thus, we use the midpoint of each interval in our calculations—RM 1,500.50 for the previous example.

There are several important provisos to this analysis: as mentioned above, the sample is a non-representative convenience sample. Also, respondents only report a band for their income, the degree to which it is decreased under the MCO, and their monthly expenditures. Thus, a significant amount of measurement error is present in our data. Practically, this means that some respondents will be miscategorized as cash-flow negative when they aren't and vice versa. We can expect to see more extreme cases than actually exist among our sample—people who look extremely insolvent because they're at the top

of their income reporting band and at the bottom of their expenses' bands, and people who look very well off because of the opposite scenario. This means the cash-flow histograms you see below will be a bit wider than is realistic, with too many people far to the left and far to the right on the graph.

An additional difficulty is that respondents may not report accurately, as they may not be able to compute or recall all their expenses. A more serious concern is that, while respondents were asked to report household income, some may have reported personal income instead. Reporting individual expenses is much less likely, as many expenses come from shared resources like housing, food, cars, and utilities. This will yield a negative bias to the cash-flow, as income is systematically underreported. This will primarily affect the B40 category in our data, as many M40 respondents reporting personal income will be misclassified as B40. It may also affect the M40 category, as underreporting T20 respondents will be misclassified as M40. To attempt to account for this, in the following analysis we exclude observations where housing loans are more than two thirds of their pre-MCO income, where car loans are more than ½ their pre-MCO income, where telecom bills are more than 1/3rd of their pre-MCO income, and where utilities are more than ½ their pre-MCO income. After these exclusions, our B40 sample consists of 632 individuals and our M40 sample consists of 587 individuals. The threshold for M40 is approximately RM 4,500, and one of our income intervals is "RM 4,000 to RM 5,000", so we include this group of respondents in both groups.[12] Even with these exclusions, there is still likely to be some downward bias in our measurement of cash-flow. That said, our sampling window ends on March 27th, and there have likely been many further job losses in the intervening weeks that are not captured in our data, so our data also has an upward bias for cash-flow under the MCO, which may counteract the downward bias discussed above.

Finally, we drop T20 from our analysis because most T20 respondents had income or expenditures above the maximum option given in our survey, which was targeted towards the B40 segment. For example, the maximum monthly income option in the survey was RM20,000 or more, and many T20 respondents reported an income in that range. We cannot say whether such a respondent has an income of RM20,000 per month or RM100,000 per month, so any attempt to compute cash-flow will not be credible. Respondents in the B40 and M40 segments cannot report extreme income values by definition, and rarely reported extreme values for expenditures. We retain those that do in the sample, multiplying the minimum threshold by 1.33. For example, the maximum category for rent is "RM 4,000 or more", so we model these responses as a rental cost of 4000*1.33=RM 5,333. Dropping these extreme reports from the sample makes little difference to our findings, so we proceed with the largest possible sample.

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[12] 157 respondents in the final sample fall into this group.
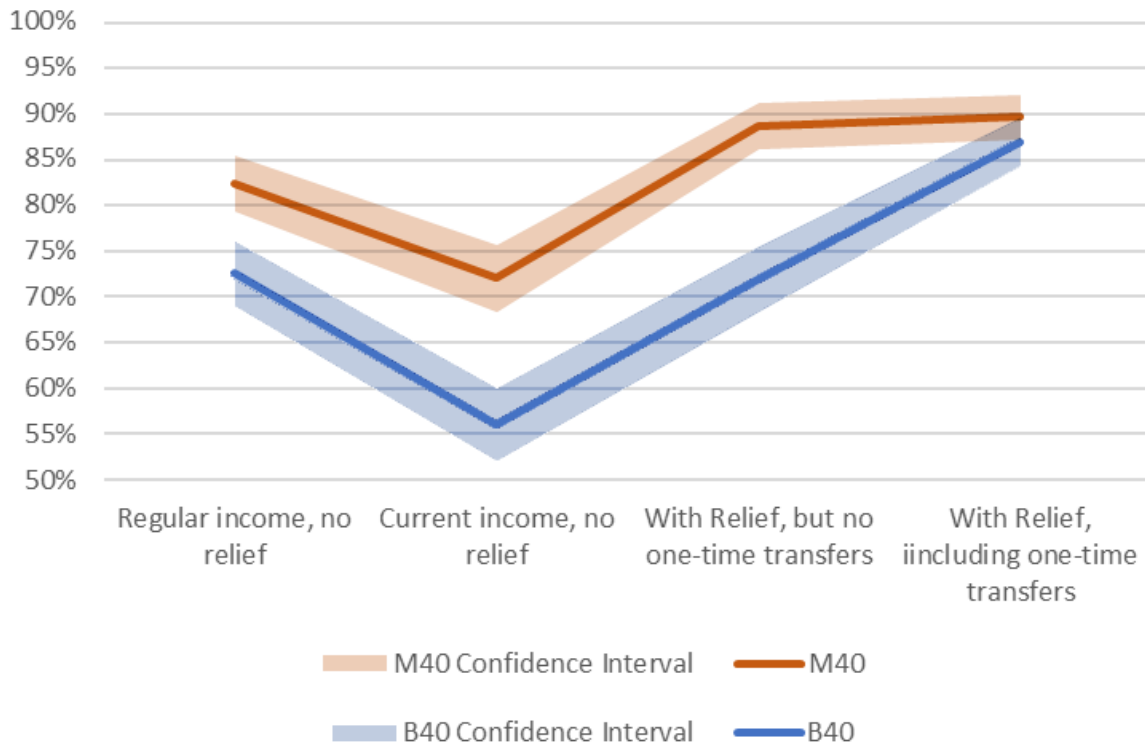
Figure 2: The proportion of the population that remains cash-flow positive in April with 95% confidence intervals.

To begin, we first looked at the proportion of individuals that would be cash-flow positive in the four scenarios mentioned above from each income category – B40 and M40. The results are depicted in Figure 2. Notable is the proportion—more than a quarter—of B40 respondents who had negative cash-flow before the MCO. While it should not be surprising that a fraction of low-income households are cash-flow negative in any given month, the true fraction is likely less than $1/4^{th}$, the number being inflated by the noisy measurement and misreporting of personal income described before. It also includes some older households living primarily on savings. That said, we see a huge increase in cash-flow negative respondents after the MCO, due to lost jobs or decreased income—nearly 20% of B40 respondents went from cash-flow positive to cash-flow negative. The M40 also saw a significant decrease in positive cash-flow. It's clear that the stimulus packages (SP) have been sufficient to resolve these cash-flow issues, at least in the short term. For the B40, it has actually improved short term cash-flow relative to the pre-MCO baseline, though this may come at the cost of poor households accruing more debt in the long term. The other headline result here is that, while B40 respondents benefit roughly equally from the debt holiday and cash transfers, the debt holiday alone accounts for nearly all the increase in the proportion of M40 respondents with positive cash-flow. This should not be surprising as M40 respondents receive less money and have larger monthly debt payments.
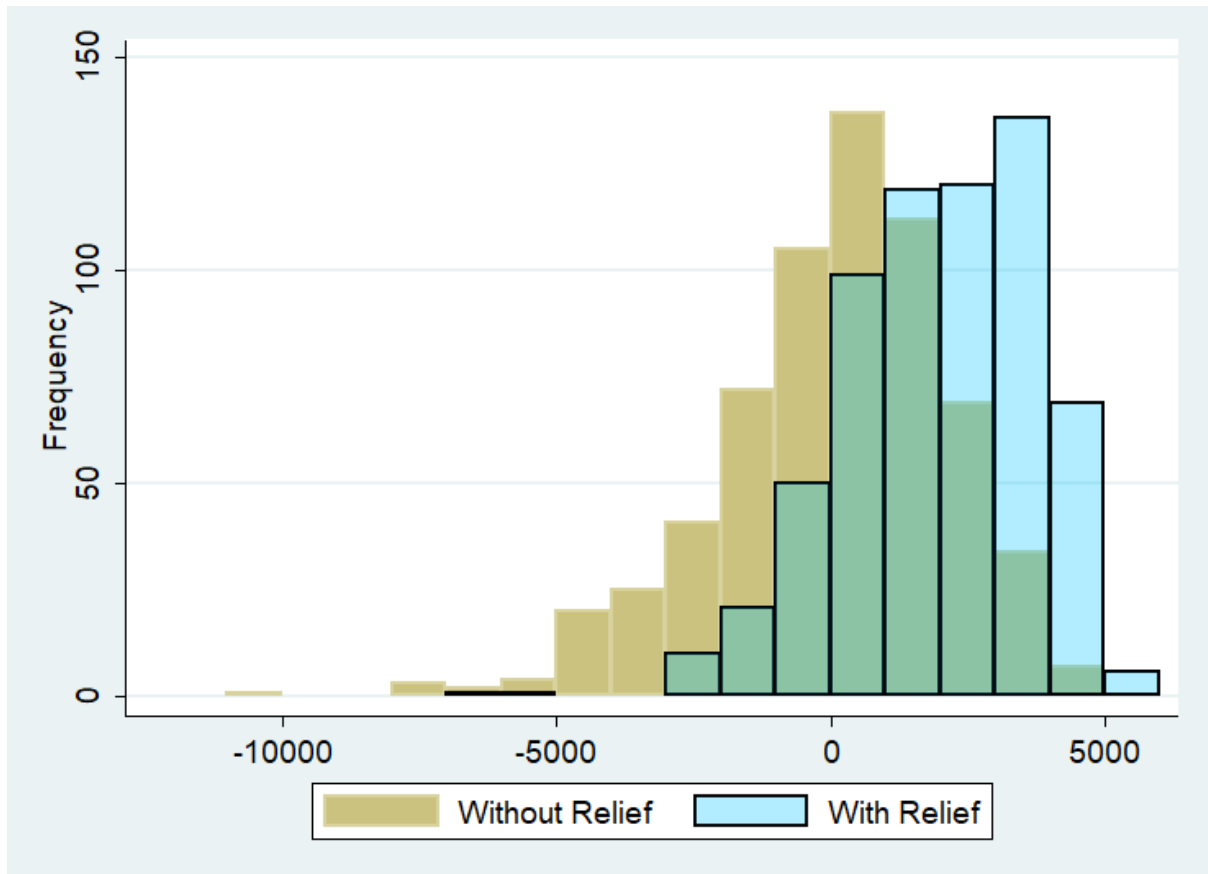
Figure 3: Histogram of the April cash-flow of B40 respondents with and without SP. The Y-axis gives the number of respondents in each interval.

However, even with SP, a significant fraction of respondents are cash-flow negative in each of the three income brackets—more than 10% of B40 respondents are still cash-flow negative, for example. The question is, how severe is this income shortfall? Figure 3 shows us that not only does SP move many B40 respondents into a positive cash-flow situation, but it dramatically decreases the rate of loss for those who are still in the red. Without relief, most negative cashflow respondents were haemorrhaging more than RM1,000 a month, and many were losing RM3,000 or RM4,000. Under SP, less than half are losing more than RM1,000 a month, and almost none lose more than RM2,000 a month.
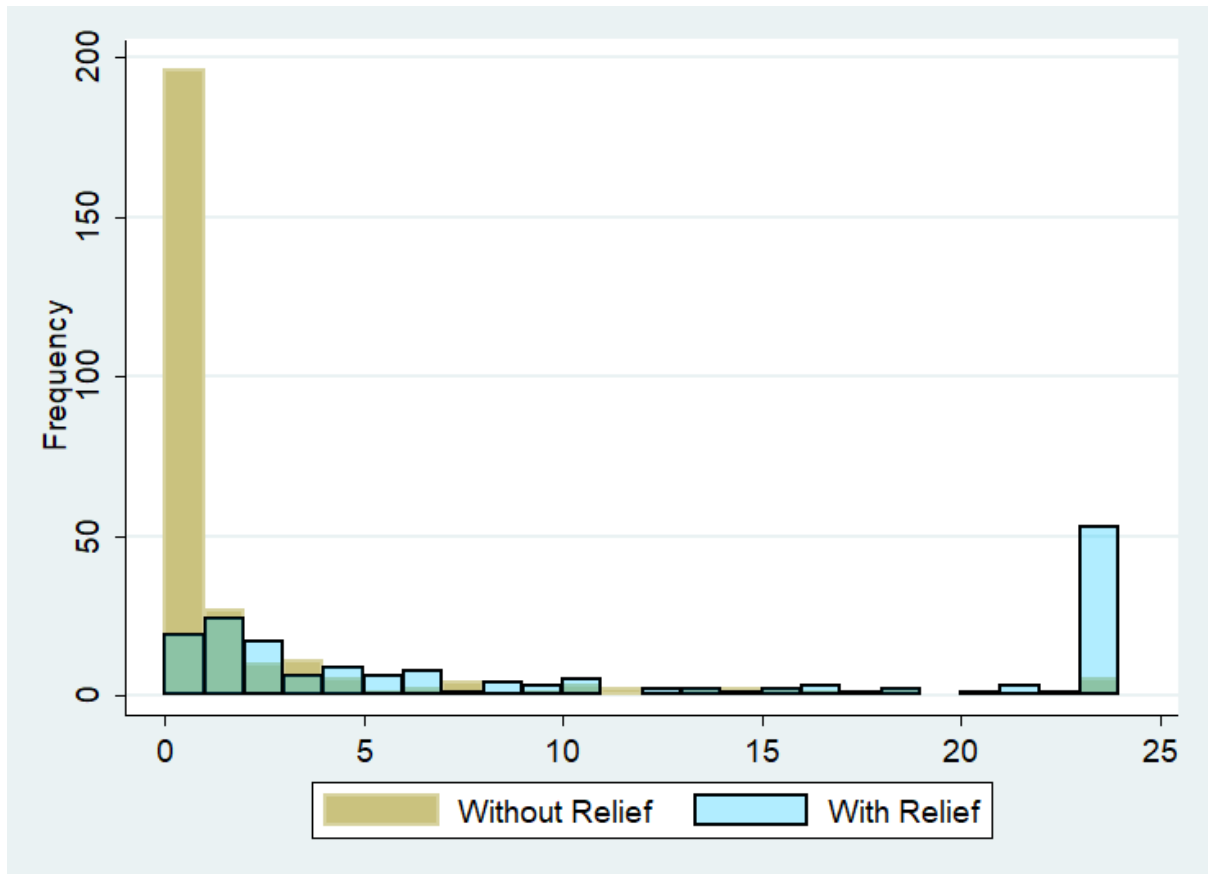
Figure 4: Histogram of the time to insolvency of negative cash-flow B40 respondents in months, with and without SP. The Y-axis gives the number of respondents in each interval. All values above 24 months are binned with 24 months.

We also collected data on savings, and Figure 4 shows, for B40 households with negative cash-flow, how many months a household can service their losses before running out of savings. Without relief, "Savings" is the amount of money a household can easily convert into cash, as solicited in the survey. With relief, it also includes EPF savings. We assume expenditures remain at March levels, save for the debt holiday and discounts, and monthly transfers last in perpetuity, but one-time transfers only occur in the first month and monthly income corresponds to the amount respondents reported under the MCO. We see that, without relief, almost all B40 households with negative cash-flow would last a month or less on accessible savings. With relief, including access to EPF funds, most cash-flow negative B40 households can last more than a month, and many can last for the foreseeable future. Roughly 2/3rds can last more than three months under SP, while only about 1/7th can last more than three months without the packages.

Figure 4 shows time to insolvency up to 24 months assuming the status quo, but the status quo persisting for two years is implausible. Thus, the true number of months a respondent can last on savings is subject to a great deal of uncertainty for respondents who were calculated to be able to last for a year or more. This graph shows that about half of respondents can last for many months under the relief regime but should not be read as credibly predicting exactly how long.
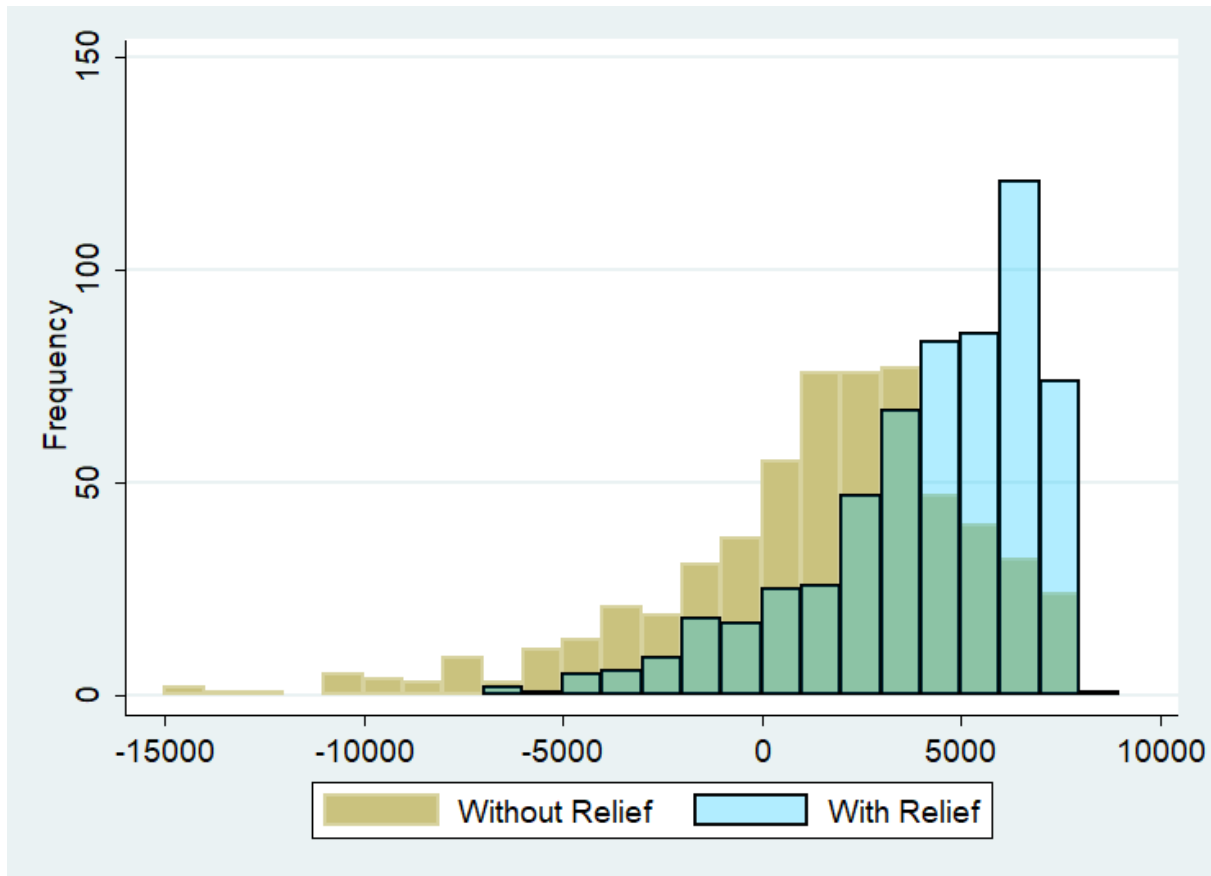
Figure 5: Histogram of the April cash-flow of M40 respondents with and without SP. The Y-axis gives the number of respondents in each interval.

Figure 5 shows us that SP moves many of the M40 respondents who were cash-flow negative into a positive cash-flow situation, and dramatically curtails the number of respondents who were losing RM3,000 a month or more.
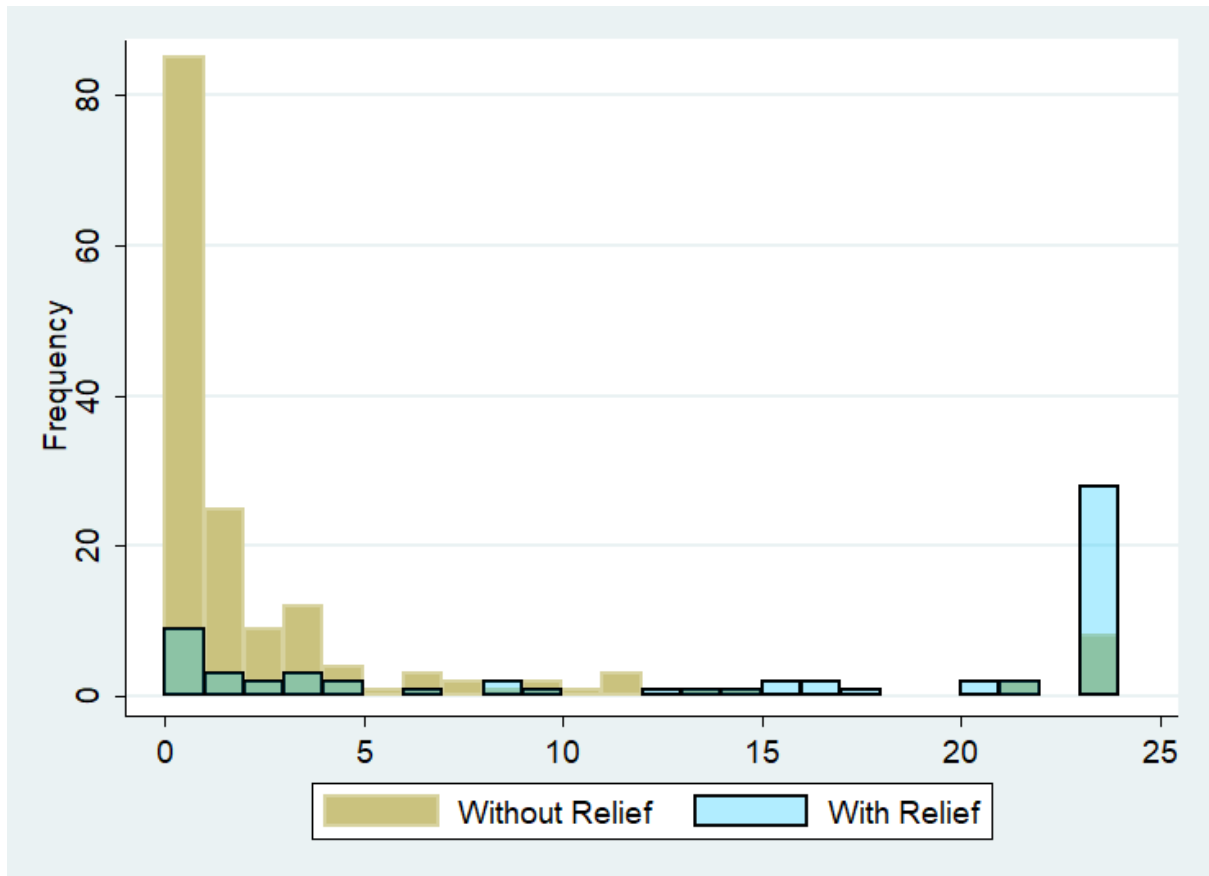
Figure 6: Histogram of the time to insolvency of negative cash-flow M40 respondents in months, with and without SP. The Y-axis gives the number of respondents in each interval. All values above 24 months are binned with 24 months.

Figure 6 shows that, among cash-flow negative M40 respondents the SP dramatically reduces the frequency of insolvency in one month or less. While only a quarter of cash-flow negative M40 respondents can survive more than three months without SP, nearly 4/5ths can survive more than 3 months with SP.
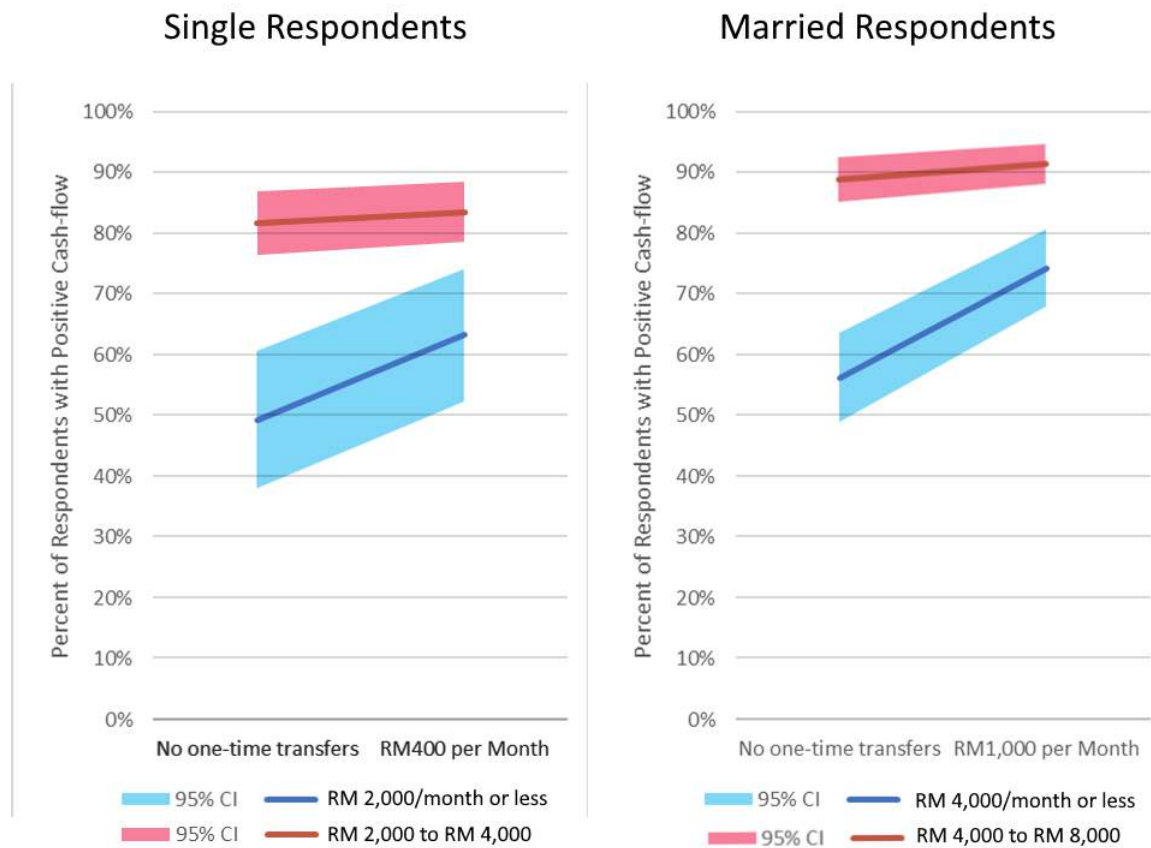
Figure 7 (a) and (b): (a) percent of single respondents who are cash-flow positive without one-time transfers, before and after a RM400 per month payment. (b) Percent of married respondents who are cash-flow positive without one-time transfers, before and after a RM400 per month payment.

Finally, while the SP policies dramatically decrease the rate of short-term insolvency in our simulation, there are still a significant number of respondents who may deplete their savings in the next few months, particularly among members of the B40 with no savings. Therefore, if the economic situation does not quickly improve, the government may consider additional cash transfers. Thus, we conclude our analysis with a set of policy counterfactuals showing the benefit—in terms of respondents brought into positive cash-flow—of transfers to the four main demographics identified in SP2: married low income households, married middle income households, single low-income households, and single middle-income households. We consider an RM1,000 transfer to families and an RM400 transfer to single households to attempt to control for the larger household size and higher necessary expenditures of families. Figure 7 shows the results. 7(a) shows that the RM400 transfer barely changes the rate of negative cash-flow for middle income single households (a decrease of roughly 2%), but appears to dramatically decreases the rate of negative cash-flow for low income single households (a decrease of roughly 14%), albeit with a great deal of uncertainty embodied in the large confidence intervals. This story is even clearer for married households: the RM1,000 transfer decreases the middle-income negative cash-flow rate by roughly 2% but decreases the low-income negative cash-flow rate by roughly 18%.

The implication is clear: if policymakers are concerned with household budget constraints but cannot afford to continue the large April transfers indefinitely, transfers to lower income households are dramatically more cost effective.

3.2 Qualitative Findings

From the in-depth phone interviews, we found that respondents generally had two main concerns. The first was the immediate need to purchase basic necessities like food for the entire family, and diapers and milk for young children. Respondents also needed cash for other daily supplies and to fulfil financial obligations such as loan repayments, bills and rental payments. It's important to note that all of the respondents received no income during the MCO, and only 3 of them had any amount of savings (each less than RM 200), with none having an employment provident fund (EPF) account. Some respondents relied heavily on family networks in order to make it through the MCO period – for example, Respondent 1 remarked that, "(I) have to borrow some people money *lah*. Like family…borrow money first…have to survive first *lah*."[13] Respondent 3 also expressed a similar sentiment: "*Sekarang pun macam critical sangat ni, bantuan pun tak cukup semua. Pampers, susu, itu paling utama.*" ["It is quite critical now, assistance is also inadequate. Diapers and milk are the most important (for us)."]

While there have been ad hoc assistance coming from civil society groups and non-governmental organizations (NGOs), most of this is only targeted at specific vulnerable populations or existing welfare beneficiaries such as *orang asnaf*[14] or single mothers. As a result of this, many people who are not considered as members of these groups prior to the COVID-19 pandemic but are equally impacted by the MCO and the pandemic may slip through the cracks. To see this, consider the following quote from Respondent 2, who noted that existing assistance often came with rules and specific population targets:

"Ada beberapa NGO yang try masuk ke Lembah Subang ni bawa sedikit bantuan lah, kepada yang memerlukan. Tapi dia orang pun tapis juga la. Perlu ada yang... ada syarat sikit lah. untuk ibu tunggal, warga emas dan sebagainya. Lagi apa orang kata. Saya punya sebab saya tak termasuk lah dalam tu. Kalau saya, saya minta cadangan untuk bantuan sama rata. Untuk semua, bukan untuk yang tertentu golongan saja macam asnaf ke, ibu tunggal ke, macam tu. Dia semua yang ada la. Sama rata. Yang ada anak-anak kecik, sekolah, ah itu." ["There are a few NGOs which came to Lembah Subang with some assistance to people who are in need. But they filter and only target at certain beneficiary groups. For instance, single mother, elders and so on. But I'm not part of these targeted groups… For me, I would suggest that the assistance to be given equally for everyone instead of only specific groups such as asnaf, single mother and etc. Let everyone be treated the same. Those who have young children, or school-going children and so on."]

The second concern expressed by the interview respondents was how they would return back to their "normal" lives post-MCO, given that the pandemic would (probably) still be ongoing. Respondent 2, who operates a food stall, expressed their worry on how their small

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[13] All quotes from interview respondents were transcribed verbatim in the original language they were spoken in and followed by the English translation in parentheses.

[14] Asnaf is beneficiary who is eligible to receive Zakat (almsgiving) aid collected from Muslims.

business would be impacted by the pandemic: *"Macam boleh korek korek korek mana yang boleh kita makan apa kan. But then masa benda ni habis tu, kita nak berniaga balik pun kita kena ada insentif juga. Mana nak cari modal kan? ...Semua habis. Kita kena cari modal balik. Sedangkan macam kita berniaga just macam dulu-dulu kita mula dengan modal yang sikit, 500-600. Kita* rolling rolling *dapat. Dulu kan. Sekarang benda tu tak de dah habis. Even stok yang kita nak buat niaga pun habis. Jadi kena ada sedikit insentif. Bukannya kita mengharap semuanya kerajaan nak kena fikirkan untuk kita lah kan. Tapi sekurang-kurangnya ada lah sedikit untuk yang berniaga sendiri lah macam kami ni."* ["We can just dig out whatever we have for now. But when we use up all we'd got, we would need some incentives to resume our business. How do we find capital then? Everything is used up. We need to gather the capital again. Prior to this, I started my business with small capital, RM500-600 and accumulated from there. Now all capital is gone. Even my business inventory is also gone. So, there should be some incentives. We are not putting all burden on the government but at least there should be some being allocated for small business owners like us."]

While all respondents seemed able to utilize whatever they had available to them to survive, with some even taking out additional loans during the MCO period, they were all worried about how to get back on their feet in the future. Those who were employed prior to the MCO might be at risk of losing their job – furthermore, with plummeting economic growth, getting back to work will also be a significant challenge for this population as MCO restrictions are lifted.

Another point to highlight from the interviews is that the impact of the crisis varies by geographical area. Respondent 4 voiced his concern about the mobility restriction imposed on them. *"Saya harap kerajaan tu lah...bagi bantuan yang secepat mungkin lah sebab sudah hampir 2 minggu kan. Tidak boleh keluar dari rumah. Jadi di kampung sekarang ni.. keperluan harian lah. Mau keluar pun memang jauh daripada pekan. Jadi saya harapkan bagi bantuan lah."* ["I hope the government will help as soon as possible because it is almost two weeks now. We can't go out. We're in the village at the moment. Daily necessities. Even if we want to go out, it is far from town. So, I hope we can receive assistance."] Even though Respondent 4 was better off compared to the other three respondents in terms of liquidity, it was still very difficult for him to travel to the nearby town to purchase daily necessities under the MCO. In this context, cash transfers might not be as effective as in-kind assistance – this, in fact, might lessen, to an extent, the impact of the cash assistance provided in SP2.

4. Conclusion

We find that the Malaysian government's stimulus packages are likely to address most of the cash-flow issues brought on by the COVID-19 crisis, at least in the short term. While a substantial minority of M40 respondents and a nearly half of B40 respondents reported negative cash-flow due to the crisis, the stimulus policies, particularly those in SP2, are able to decrease negative cash-flow rates in April among our respondents to levels at or below those that persisted before the COVID-19 crisis, and among the minority who still have negative cash-flow in April, most have enough savings to survive for more than three months, assuming income and expenditures from March persist.

However, a small minority of respondents in our survey are still likely to run out of money in the next few months, especially among the B40. If policymakers wish to further protect households from budget crises after the one-time transfers of April, our analysis shows that transfers to lower-income households—families making RM 4,000 or less and single individuals making RM 2,000 or less—are dramatically more effective.

There are several caveats to our conclusions: our sample is not representative, and our cash-flow estimates are only approximate, so our results should only be viewed as suggestive. Our simulation excludes state level relief packages and several elements of the SP that we could not quantify in our survey, such as transfers to those under quarantine and police officers. Additionally, our responses come from the beginning of the MCO, so they likely undercount the number of Malaysians who have lost their jobs or have decreased income. This sample also excludes migrant workers and refugees, who are not eligible for most benefits in the stimulus packages and often face even more severe cash-flow difficulties. Finally, this analysis assumes benefits can be easily and quickly disbursed to distressed households. Elderly individuals or those in rural areas may not have the internet access or expertise to secure their benefits, and delays in disbursement could be catastrophic for households with no savings.

5. Appendix – Summary of Economic Stimulus Packages[15]

Table 1: Summary of individual benefits under the initial RM20 billion stimulus package (SP1)

Beneficiary	Items
Every individual	• RM100 digital voucher for domestic tourism • Up to RM1,000 personal income tax relief for expenditure related to domestic tourism • Optional reduction in the minimum Employees Provident Fund (EPF) contribution from 11% to 7% from April-December 2020
Bantuan Sara Hidup (BSH) Recipients	• An advanced payment of RM200 in March 2020*[16] • An additional of RM100 to be paid in May 2020* • An additional of RM50 in e-tunai*
Taxi drivers, tourist bus drivers, tourist guides and registered trishaw drivers	One-off payment of RM600*
Front line workers: • Medical personnel • Immigration and related	A special monthly allowance of: (*overwritten later*) • RM400 • RM200

Source: https://www.nst.com.my/news/nation/2020/02/569732/2020-economic-stimulus-package-full-speech-text-english

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[15] The stimulus package presented here focuses only on benefits enjoyed by individuals.

[16] Items with * in Tables 1 and 2 are included in our analysis in Section 5 and summarized in Table 3.

Table 2: Summary of individual benefits under the Prihatin Rakyat Economic Stimulus Package (SP2)

Beneficiary	Items
Every individual	• 1GB free mobile data during the MCO period* • 15%-50% discount on electricity bill for 6 months*[17] • 6-month moratorium including PTPTN and bank loans* • Restructuring of credit card payments* • 3-month deferment of insurance premium payment • Pre-retirement withdrawal from Account B of EPF and Private Retirement Scheme • Deferment of income tax payment until Sep 30
Front line workers: • Medical personnel • Immigration and related	A special monthly allowance of:* • RM600 • RM400
Households with monthly income of: • Below RM4,000 • RM4,000 -RM8,000	Direct payment of:* • RM1,600 • RM800
Single individuals aged 21 and above with monthly income of: • Below RM2,000 • RM2,000-RM4,000	Direct payment of:* • RM800 • RM500
Civil servants: • Grade 56 and below (including contract workers) • Pensioners	One-off payment of RM500*
E-hailing drivers	One-off payment of RM500*
Students at higher learning institutions	One-off payment of RM200*
Public housing tenants	6-month rental exemption
mySalam recipients infected and under quarantine	Allowance of RM50/day up to 14 days
People who lost their jobs because of MCO or quarantine or treatment	RM100/day throughout the affected period

Source: https://www.pmo.gov.my/2020/03/speech-text-prihatin-esp/

Table 3: Individual benefits used in the analysis in Section 3[18]

Items	Assumptions
Every individual	• 1GB free mobile data during the MCO period[19] • 15%-50% discount on electricity bill for 6 months[20] • 6-month moratorium including PTPTN and bank loans[21] • Restructuring of credit card payments
Bantuan Sara Hidup (BSH) Recipients[22]	• An advanced payment of RM200 in March 2020 • An additional of RM100 to be paid in May 2020 • An additional of RM50 in e-tunai
Taxi drivers, tourist bus drivers, tourist guides and registered trishaw drivers	One-off direct payment of RM600[23]
Front line workers: • Medical personnel	A special monthly allowance of: • RM600
Households with monthly income of: • Below RM4,000 • RM4,000 -RM8,000[24]	Direct payment of: • RM1,600 • RM800
Single individuals aged 21 and above with monthly income of: • Below RM2,000 • RM2,000-RM4,000	Direct payment of: • RM800 • RM500
Civil servants: • Grade 56 and below (including contract workers) • Pensioners	One-off payment of RM500
E-hailing drivers	One-off payment of RM500
Students at higher learning institutions	One-off payment of RM200

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[18] We also assume that respondents are fully able to utilize their EPF accounts to service debts.

[19] We assume this allows customers to cut their telecom costs by up to RM30, though never to less than 0.

[20] The discounts by kWh consumption can be found here:

https://www.tnb.com.my/announcements/economic-stimulus-package-discount-on-electricity-bill

We only observe total utility bill, not a breakout for electricity, so we assume electricity constitutes 75% of the utility bill. Further, respondents do not report their exact outlays on utilities, but only specify an interval, so we cannot perfectly map respondents to discounts. Based on the discounts listed in the above source, we use the following assignment: RM0-100 gets a 50% discount on electricity. RM101-RM200 gets a 25% discount, RM201-300 gets a 15% discount. RM301+ gets a 2% discount.

[21] For our simulation, we assume all debt service can be delayed, though some borrowers may not be eligible, and credit card payments may require a small amount of monthly debt service.

[22] We only consider the March payment of RM200+RM50=RM250.

[23] We cannot distinguish taxi drivers from E-hailing drivers, so we use the RM500 payment for both.

[24] This threshold falls in the RM5,000-RM10,000 category in our survey, so we assign each respondent with that reported income range RM800*3/5=RM480.

Table 4: State-level stimulus packages

Selangor

Beneficiary	Items
Frontliner • Medical personnel • Media and security personnel	• RM600 childcare incentive • One-off payment of RM200 and food packs • Food packs
Students: • Selangorian stranded in public universities in Sabah and Sarawak • UNISEL, KUIS and INPENS College	• One-off payment of RM200 • Food aid
COVID-19 patients	One-off payment of RM1,000
Farmers and fishermen	• In kind assistance: seedlings, equipment, raw materials • Agropreneur aid of RM1,000
Smart Sewa Scheme	3-month deferment and restructuring of rental payment
Hijrah Selangor Scheme borrowers	Moratorium and restructuring of debt payment
State Assembly Representative (ADUN)	Extra fund allocation of RM60,000
Council members, traditional village leaders, New Village Community Management Council chairman and community leaders	Extra fund allocation of RM5,000
Land owner	2-month deferment in land tax payments
Registered F&B participants of Blueprint program	One-off payment of RM400
Registered vendors	• One-off payment of RM500 • One-month rental exemption for public premises
Health related	• Free face mask, hand sanitiser and glove • Mass testing • Quarantine centre operation • Peduli Sihat Insurance scheme • Mental health counselling services

Source: https://www.amirudinshari.com/posts/pakej-rangsangan-ekonomi-selangor-prihatin-fasa-kedua

Johor

Beneficiary	Items
Public housing tenant	3-month rental exemption
B40 participants in Rent-to-Own scheme	6-month moratorium
COVID-19 patients • Infected • Death	• One-off payment of RM1,000 • One-off payment of RM2,000
Frontline police and armed force	Food packs
Johorian student stranded at public universities • Peninsular Malaysia • West Malaysia • Mesir and Jordan	• One-off payment of RM200 • One-off payment of RM300 • One-off payment of RM200
Public universities in Johor	RM370,000 allocation for the stranded students
Religious schools	RM300,000 allocation for the stranded students
B40 population	Food bank initiative
Market vendors	7-month rental exemption
State Assembly Representative (ADUN)	Extra fund allocation of RM20,000
Land owner	Deferment in land tax payments until Sep 30
Student loans	3-month deferment in loan payment
Health related	• RM500,000 allocated in the procurement of equipment and services for health department • Disinfection and sterilisation in affected areas
Micro enterprises	Exemption for business license fee in 2020

Sources: https://www.facebook.com/psukj/posts/2936281649750877
https://www.facebook.com/pdpontian/photos/a.853665084696488/3049067541822887/?type=3&source=54

Melaka

Beneficiary	Items
Vendor and small businesses	• 2-month rental exemption for public premises • Exemption for business license fee in 2020 • One-off payment of RM500
Frontline medical personnel and police	Food packs
Student loans (TAPEM)	3-month deferment in loan payment
Melaccan students in: • Mesir • Jordan	• One-off payment of RM200 • One-off payment of RM300
Land owner	Deferment in land tax payments until Jul 31
Asnaf recipient	RM100 food aid
B40 group	Emergency food kit
Public housing tenant	50% reduction in rental payment for Mar and Apr
Low cost house tenant and owner	10% discount on water bill for Mar and Apr
All household	Deferment in water bill payment for March
Health related	• RM100,000 allocated in the procurement of equipment for health department • RM5,000 in quarantine centre operation • RM17,000 to hospitals

Sources: https://www.melaka.gov.my/ms/info-terkini/pengumuman/pemberian-bantuan-khas-untuk-golongan-sasar-yang-terjejas-akibat-wabak-covid-19-di-melaka
https://www.maim.gov.my/index.php/my/pengumuman/1225-bantuan-covid

Perak

Beneficiary	Items
Vulnerable group	RM720,000 allocated for food box donation
Registered vendors and small businesses	One-off payment of RM500
F&B operator at public premises	50% reduction in rental payment for Mar and Apr
Front line medical personnel	Lunch and dinner packs
Public housing tenant	3-month rental deferment
State issued loans	3-month moratorium
Health related	• RM160,000 allocated in the procurement of equipment for health department

Source: https://www.perak.gov.my/images/covid/bantuan.pdf

Negeri Sembilan

Beneficiary	Items
E-hailing and taxi drivers	One-off payment of RM300
COVID-19 patients	One-off payment of RM500
B40 and daily wage workers	RM5 million allocated to basic necessity assistance
Registered vendors and small businesses	One-off payment of RM300
Public housing tenant	2-month rental exemption
Public premises tenant	2-month stall rental exemption
Health related	RM1 million allocated to medical frontline

Source: https://www.facebook.com/photo?fbid=2442245569326494&set=a.1988054474745608

Pahang

Beneficiary	Items
Vulnerable population	• One-off payment of RM100-150 • In kind assistance
• Village head • Village development council director	• One-off payment of RM300 • One-off payment of RM200
Pahang students stranded at public universities	One-off payment of RM150
Public housing tenant	50% reduction in rental payment for Apr
Public premises tenant	50% reduction in rental payment for Apr
Frontliners	Food packs
State Assembly Representative (ADUN)	Extra fund allocation of RM6,000 each
E-hailing drivers	RM30,000 fund allocation

Source: https://www.facebook.com/photo?fbid=2568807026668709&set=a.1679663508916403

Perlis

Beneficiary	Items
Vulnerable population	- RM3.5 million allocated for food assistance - One-off payment of RM50 for children below 3 years old - RM3.86 million of emergency relief and stimulus package for the Asnaf - RM3 million for the poorest group
Every individual	Water bill exemption for the first 20m^3
- Public housing rent-to-own scheme - Student loan	6-month moratorium
Public housing tenants	6-month rental exemption

COVID-19 patients
    - Infected
    - Death
	
	One-off payment of RM1,000
	One-off payment of RM2,000

Frontliners	Food packs RM912,000 of incentives
Students stranded in Perlis tertiary institution	RM200,000 allocated
State Assembly Representative (ADUN)	Extra fund allocation of RM10,000 each

Public premises tenant under
    - State owned
    - Majlis Agama Islam dan Adat Istiadat Melayu
    - Majlis Perbandaran Kangar & Perbadanan Kemajuan Ekonomi
    - Market
	- 6-month stall rental exemption
	- 3-month stall rental exemption
	- 50% reduction in rental payment for Mar & Apr; 20% for May-Aug
	- 1-month rental exemption

Land Tax Payment Scheme	Property and land tax rebates

Terengganu

Beneficiary	Items
Vulnerable population	RM1.6 million allocated for daily necessities donation
Public housing tenants	2-month rental exemption
Public premises tenants	1-month rental exemption
State loans	2-month moratorium
State Assembly Representative (ADUN)	Extra fund allocation of RM300,000 each

Source: https://www.facebook.com/photo?fbid=635750456982539&set=a.635749570315961

Kelantan

Beneficiary	Items
COVID-19 patients • Infected and under investigation • Death	• One-off payment of RM300 • One-off payment of RM500
Civil servants	One-off payment of RM500
Political appointees	One-off payment of RM250
Vulnerable population • Asnaf • Orang Asli	• RM2.3 million fund allocation • RM300,000 fund allocation
Student and teacher personnel at religious schools	RM500,000 fund allocation
All Frontline worker • Medical personnel	• One-off payment of RM300 • Food packs
State Assembly Representative (ADUN)	Extra fund allocation of RM300,000 each
Public premises tenant	2-month rental exemption

Source: http://www.e-maik.my/v2/index.php/ms/arkib/berita-artikel/berita-2020/1143-makluman-maik-telah-memperuntukan-rm-7-9-juta-bagi-fasa-2-program-prihatin-maik-bermula-1-april-2021.html

Kedah

Beneficiary	Items
Vulnerable population • Those who lost job	• RM1.2m from Zakat for food bank • One-off payment of RM300
• Students at tertiary institutions in Kedah • Kedahan students in Mesir and Jordan	RM550,000 fund allocation
Health-related	• RM300,000 allocated for quarantine centre operation • RM450,000 allocated for mask, sanitizers
State Assembly Representative (ADUN)	Extra fund allocation of RM100,000 each
Frontline	RM400,000 fund allocation
Land owner	Deferment in land tax payment to Sep 30

Source: https://www.kedah.gov.my/berita-terkini/660-covid-19-kedah-peruntuk-rm-21juta-bantu-rakyat

Pulau Pinang

Beneficiary	Items
Asnaf	RM3 million fund allocation
Frontline	One-off payment of RM300
• Hawkers and small businesses • Tour guide, taxi and trishaw drivers • Existing welfare recipient	One-off payment of RM500
E-hailing driver	One-off payment of RM300
Public premises tenant	1-month rental exemption
Public housing tenant	2-month rental exemption
• Mosque • Surau	• One-off payment of RM1,000 • One-off payment of RM500
COVID-19 patients • Infected • Death	• One-off payment of RM500 • One-off payment of RM1,000
State Assembly Representative (ADUN)	Extra fund allocation of RM30,000 each
Land owner	Deferment in land tax payment to Aug 30
State loans	3-month moratorium
Health related	RM10 million allocated for the procurement of equipment and items for health department

Source: https://penanglawancovid19.com/page/album?name=bantuan

Sabah

Beneficiary	Items
All household	30% discount on electricity bill for 3 months 3-month water bill exemption 20% discount on tax
Vulnerable population • Registered e-Kasih beneficiary • Taxi driver, single mum, farmer, fishermen, mountain guide and porter, elderly, orphans, disable	- One-off payment of RM500 - One-off payment of RM300
Sabahan students stranded in the Peninsular	RM2 million fund allocation
Public housing tenant	6-month rental exemption
COVID-19 patients	One-off payment of RM500
Frontline workers	RM10 million allocated for food packs
Hawkers	Exemption on business license fee
Health related	RM50 million allocated for the personal protection equipment

Source: https://www.freemalaysiatoday.com/category/nation/2020/03/25/sabah-announces-rm670-million-aid-package-to-cushion-covid-19-impact/

Sarawak

Beneficiary	Items
All households	• 5%-25% discount on electric bill from Apr-Sept • 10%-25% discount on water bill from Apr-Sept • Free mask
B40 group	One-off payment of RM250 over 6 months
Frontline • Medical personnel • Immigration, security and related staffs	• One-off payment of RM300 and food packages • One-off payment of RM200
Registered hawker and petty trader	One-off payment of RM1,500
Public premises tenant	50% discount on rental for over 6 months
Public housing tenant	50% discount on rental for over 6 months
Taxpayers	25% discount on residential, commercial and industrial tax
Businesses	Exemption on business license fee
Land owner	30% discount on land taxes and exemption on land premium payment

Source: https://www.nst.com.my/news/nation/2020/03/577410/sarawak-cm-announces-rm115bil-aid-package

The Asia School of Business COVID-19 Hardship Survey

Asia School of Business (ASB) is running this study to identify the economic difficulties caused by the COVID-19 crisis in Malaysia, in order to suggest possible solutions to the government. You are invited to participate in this study by filling out the survey below.

By agreeing to participate in this study, you understand that:

- All questions relating to this study have been answered to your satisfaction and that you understand the nature and scope of this research.
- You voluntarily agree to participate in this research and that you can withdraw at any time, without giving any reason.
- Any information collected is completely private and confidential.
- Only researchers will see your responses.
- Any reports from this survey will NOT identify individuals. Only summary statistics will be reported.

Do you agree to participate?

☐ Yes

☐ No

1. What is your gender?

☐ Male

☐ Female

2. What is your age?

_____

3. What is your race?

☐ Malay

☐ Chinese

☐ Indian

☐ Other

4. Which state are you located?

☐ Johor

☐ Kedah

☐ Kelantan

☐ Melaka

☐ Negeri Sembilan

☐ Pahang

☐ Perak

☐ Perlis

☐ Pulau Pinang

☐ Sabah

☐ Sarawak

☐ Selangor

☐ Terengganu

☐ WP Kuala Lumpur

☐ WP Labuan

5. Are you married?

☐ Yes

☐ No

6. Do you live with your parent(s)? Do they still work?

☐ Yes, and at least one works

☐ Yes, but they do not work

☐ No

7. How many children do you have that live with you?

☐ None

☐ 1

☐ 2

☐ 3

☐ 4

☐ 5-9

☐ 10+

8. What is your paid occupation, if any? That is, what is your job title?
   (If you're unemployed, your most recent occupation. If you do not work, none.)

_____

9. Does your occupation fit any of these categories?

☐ Service (talking to customers)

☐ Office Work

☐ Delivery or Driving

☐ Manufacturing/Factory Work

☐ Self-Employed (own business)

☐ None of the Above

10. Over the past 6 months, on average, how much has your household earned each month? For example, if you are married and make about RM 2,000 a month while your spouse makes about
RM 1,000 a month, please report RM 3,000 (RM 2,000 + RM 1,000).

☐ RM 0 - RM 500

☐ RM 501 - RM 1,000

☐ RM 1,001 - RM 1,500

☐ RM 1,501 - RM 2,000

☐ RM 2,001 - RM 2,500

☐ RM 2,501 - RM 3,000

☐ RM 3,001 - RM 4,000

☐ RM 4,001 - RM 5,000

☐ RM 5,001 - RM 10,000

☐ RM 10,001 - RM 20,000

☐ Above RM 20,000

11. Are you working during the Movement Restriction Order, which started on March 18, 2020 (Tuesday)?

☐ Yes

☐ No, and I'm not being paid

☐ No, but I'm still being paid

12. How much is your household being paid per day relative to your usual income reported above since the Movement Restriction Order? Choose the closest available option.

☐ The usual amount (reported above)

☐ More than the usual amount

☐ 3/4 the usual amount

☐ 1/2 the usual amount

☐ 1/4 the usual amount

☐ Nothing

13. Have you lost your job in the last two weeks?

☐ Yes

☐ No

14. How much does your household owe in telecom bills (cell service, Astro, internet) this month?

☐ None at all

☐ Less than RM 100

☐ RM 101 - RM 200

☐ RM 201 - RM 300

☐ RM 301 - RM 400

☐ RM 401 - RM 500

☐ RM 501 - RM 750

☐ RM 751 - RM 1,000

15. How much does your household owe in other utilities (water, electricity) this month?

☐ None at all

☐ Less than RM 50

☐ RM 51 - RM 100

☐ RM 101 - RM 200

☐ RM 201 - RM 300

☐ RM 301 - RM 500

☐ RM 501 - RM 750

☐ RM 751 - RM 1,000

16. How much does your household owe in rent this month?

☐ None at all

☐ Less than RM 200

☐ RM 201 - RM 400

☐ RM 401 - RM 600

☐ RM 601 - RM 800

☐ RM 801 - RM 1,000

☐ RM 1,001 - RM 1,500

☐ RM 1,501 - RM 2,000

☐ RM 2,001 - RM 2,500

☐ RM 2,501 - RM 3,000

☐ Above RM 3,000

17. How much does your household owe in housing loan payments this month?

- ☐ None at all
- ☐ Less than RM 200
- ☐ RM 201 - RM 400
- ☐ RM 401 - RM 600
- ☐ RM 601 - RM 800
- ☐ RM 801 - RM 1,000
- ☐ RM 1,001 - RM 1,500
- ☐ RM 1,501 - RM 2,000
- ☐ RM 2,001 - RM 2,500
- ☐ RM 2,501 - RM 3,000
- ☐ Above RM 3,000

18. How much does your household owe in car loan payments this month?

- ☐ None at all
- ☐ Less than RM 50
- ☐ RM 51 - RM 100
- ☐ RM 101 - RM 200
- ☐ RM 201 - RM 300
- ☐ RM 301 - RM 500
- ☐ RM 501 - RM 750
- ☐ RM 751 - RM 1,000
- ☐ RM 1,001 - RM 1,500
- ☐ RM 1,501 - RM 2,000
- ☐ Above RM 2,000

19. How much does your household owe in other loan or debt payments for this month?

☐ None at all

☐ Less than RM 200

☐ RM 201 - RM 400

☐ RM 401 - RM 600

☐ RM 601 - RM 800

☐ RM 801 - RM 1,000

☐ RM 1,001 - RM 1,500

☐ RM 1,501 - RM 2,000

☐ RM 2,001 - RM 2,500

☐ RM 2,501 - RM 3,000

☐ Above RM 3,000

20. How much does your household need for other essential expenditures this month?

☐ None at all

☐ Less than RM 100

☐ RM 101 - RM 200

☐ RM 201 - RM 300

☐ RM 301 - RM 400

☐ RM 401 - RM 500

☐ RM 501 - RM 750

☐ RM 751 - RM 1,000

☐ RM 1,001 - RM 1,500

☐ RM 1,501 - RM 2,000

☐ Above RM 2,000

21. How much savings do you have that you can easily withdraw as cash?

☐ None at all

☐ Less than RM 200

☐ RM 201 - RM 500

☐ RM 501 - RM 1,000

☐ RM 1,001 - RM 2,000

☐ RM 2,001 - RM 5,000

☐ RM 5,001 - RM 10,000

☐ RM 10,001 - RM 20,000

☐ Above RM 20,000

22. How much money do you have in your EPF account? Choose "None" if you do not have an EPF account.

☐ None at all

☐ Less than RM 1,000

☐ RM 1,001 - RM 2,000

☐ RM 2,001 - RM 5,000

☐ RM 5,001 - RM 20,000

☐ RM 20,001 - RM 50,000

☐ Above RM 50,000

23. Will you be able to pay all your bills this month, given your current household income?

☐ Yes

☐ Maybe

☐ No

24. If you lost your job, would you be able to pay all your bills this month? If you do not currently have a job, give the same answer as the previous question.

☐ Yes

☐ Maybe

☐ No

25. Please enter your phone number if you'd like to be entered into the lucky draw for RM250.

_____

26. Would you be willing to have a brief phone conversation about the economic challenges you face due to the COVID-19 crisis? If yes, a researcher may contact you via the phone number above.

☐ Yes, please contact me

☐ No, do not contact me