

MAHATHIR SETS AMBITIOUS TARGET

# Developed nation status by 2020

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THE year 2020 has been set as the target for the country to achieve developed nation status. Proposed by Prime Minister Datuk Seri Dr Mahathir Mohamad, the target was endorsed by members of the Malaysian Business Council (MBC) at its inaugural meeting in Kuala Lumpur yesterday.

The proposal was presented by Datuk Seri Dr Mahathir in a paper entitled Malaysia — the Way Forward.

Describing the vision as ambitious, the Prime Minister said with the participation of all Malaysians, the target can be achieved.

The paper also outlined growth rates which the country must attain in the next 30 years to achieve the target. It also identified the main areas of growth, and stipulated the roles of the public and the private sectors in turning this vision into reality.

Speaking to newsmen after the council's day-long meeting, Datuk Seri Dr Mahathir said the council was less anxious about the nation's status as a newly industrialised country (NIC) but was more concerned about Malaysia being a fully developed nation in 30 years' time.

But the council conceded that the

country may have to be an NIC in the process of becoming a fully industrialised nation.

The Prime Minister said the paper he presented to the council is not meant to be translated into policies to replace the New Economic Policy (NEP) which expired last year, but stressed that its contents are "not incompatible with whatever new policies that may replace the NEP".

Moreover, the MBC has no say in the formulation of the post-1990 national economic policy, he added.

"The council members can only propose and exchange ideas on the policy that will succeed the NEP. What we want to do is to have a dialogue and guide each other, not to air grouses. The council will look at the management of the economy and, where needed, propose improvements," he said.

The Prime Minister said the council's immediate goals also differ from that of the NEP or policies which will succeed the NEP.

"The new policies replacing the NEP will concentrate on several areas, especially the political aspects of economic growth. The paper concentrates on the

development aspects of this growth," he said.

Datuk Seri Dr Mahathir maintained that there will be some similarities in terms of content and approach between the NEP, possible policies replacing it, and the substance outlined in the paper.

For instance, the NEP, its possible replacement, and the council give equal emphasis on poverty eradication and Bumiputeras' greater involvement in economic activities.

Speaking to reporters after the council's launch, Datuk Seri Dr Mahathir said the Government has prepared an action plan to counter the expected worldwide economic slowdown following the Gulf war.

Portions of the plan were discussed by the council at the day's closed-door deliberations. Datuk Seri Dr Mahathir said the study, coordinated by the Economic Planning Unit of the Prime Minister's Department, covers a comprehensive insight into actual and possible effects of the Gulf war on the Malaysian economy.

Datuk Seri Dr Mahathir said: "The study had taken into account a lot of

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## Ambitious target

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things, including the impact of lower crude oil prices on the economy, possible economic slowdown in our major trading partners and what will happen to our exports.

"We have reviewed all these. The Government now has a fair idea of what action needs to be taken."

The Prime Minister is chairman of the prestigious think-tank made up some of the country's best brains in their respective fields. The MBC will meet at least three times a year.

Sub-committees may be

formed to look into specific areas. If necessary, it will meet more often than the full council. The council may also file reports from time to time for public information.

Council members are not "tied" to any form of resolutions and are free to discuss with non-council members what transpire at the meetings.

"This is not a secret society. We want the people, even schoolchildren and students, to be able to keep tabs on what the council is doing," the Prime Minister said.