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Review-Foreword

SIXTH MALAYSIA PLAN PERFORMANCE IMPRESSIVE, SAYS PM

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KUALA LUMPUR, Dec 16 (Bernama) -- The economic performance of the nation during the first three years of the current Sixth Malaysia Plan has been impressive, Prime Minister Datuk Seri Dr Mahathir Mohamad says.

The Gross Domestic Product (GDP) grew at a rate substantially higher than that originally targetted in the plan, brought about by appropriate measures implemented by the government to strengthen national resilience and competitiveness, he adds.

"This encouraging growth is expected to continue during the remaining years of the Plan period," the Prime Minister said in his foreword in the Sixth Malaysia Plan 1991-1995 mid-term review report tabled in Parliament today.

The most encouraging feature during the review period, he said, was the active role played by the private sector in the development of the economy.

The vigorous and successful implementation of the privatisation policy as well as the push towards industrialisation and tourism development had opened a wide spectrum of productive opportunities for the private sector to expand its investment in the economy, he added. -- More

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The Government, Dr Mahathir said, would continue to provide the necessary support and encouragement to the private sector to enhance its leading role in the economy in the spirit of Malaysia Incorporated.

He, however, acknowledged that rapid economic growth, though contributing to improved income and employment opportunities, had led to the emergence of other problems such as inflationary pressures, infrastructure bottlenecks and labour shortages, problems which are normally associated with developed economies.

"The Government has moved fast to address these problems. As a result, we have been able to keep inflation under control, improve infrastructure capacity as well as reduce the labour supply constraint," he said.

He said the solution to the labour shortage situation was in the use of more capital-intensive technologies.

Dr Mahathir also outlined the Government's determination to ensure the distribution of wealth among the various groups in society in its efforts to continuously achieving high growth. -- More

"The policy is to achieve growth with equity and therefore, the Government will continue to pursue policies and programmes to further reduce the incidence of overall poverty and restructure society so as to reduce identification of race with economic function," he said.

He said the Government would further pursue these policies so that by the year 2020 all Malaysians could justifiably be proud of their full participation in the nation's economic progress.

The Prime Minister reminded Malaysians not to become complacent though they had made significant progress, pointing that the world economy had become increasingly competitive.

"And Malaysia being an open economy must be able to respond appropriately and expeditiously to the changing patterns of trade and investment," he said.

"We must continue to improve our resilience and competitiveness. We must continue to identify new sources of growth, be innovative and adopt modern technologies so that we will be able to sustain our growth and stay competitive.

"We must work harder and develop positive values that create a culture of productivity and excellence." -- Bernama

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