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PRODUCTIVITY-DRIVEN, A CRUCIAL FACTOR IN ECONOMIC GROWTH, SAYS ECONOMIST

KUALA LUMPUR, May 7 (Bernama) -- The aim of transforming the economy from an investment-driven output towards one that is productivity and quality driven, although described as "too ambitious" by certain quarters, is important in sustaining the country's economic growth.

Malaysian Economic Association president Dr R. Thillainathan said one could not just "sit still" without doing anything because "goals and targets" were important in strengthening the fundamentals of any economy in the world.

"It is true that we are too ambitious but definitely it is not wrong for us to aim for something that is good for the country. Towards this end, we have to have our own target and I am confident that we can do it," he said.

He was speaking at a press briefing held in conjunction with the forthcoming National Convention on the Seventh Malaysia Plan in August.

Prime Minister Datuk Seri Dr Mahathir Mohamad is scheduled to deliver a keynote address and open the three-day convention beginning on Aug 5.

Asked about the forecasted average of eight percent growth over the next five years, Thillainathan said: "I am confident that the growth is attainable as it is rythm to nature's need especially given the emphasis on productivity, a crucial factor in determining our future growth."

Earlier, the convention organising chairman Tan Sri Mohd Sheriff Kassim said the convention, entitled "Productivity Growth For Sustained Development," would highlight the core issues and provide a critical analysis of the Seventh Plan.

Fourteen papers will be presented by economists, academicians, corporate leaders and government officials.

An estimated 500 participants are expected to attend the convention, jointly sponsored by Lang Education Sdn Bhd, Yayasan Penang Free School and Malaysian Economic Association. -- BERNAMA

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