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Yong-NEAC

SABAH ECONOMIC ACTION COUNCIL FORMED

KOTA KINABALU, 5 Feb (Bernama) -- Sabah Chief Minister Datuk Yong Teck Lee today announced the formation of the state branch of the National Economic Action Council (NEAC) to deal with the issues and challenges arising from the current economic situation.

Yong said the Sabah NEAC's top agenda would be drawing up of comprehensive and action-oriented strategies to mitigate the impact of the regional economic crisis and at the same time capitalise on opportunities.

"The aim is to direct our resources to more productive use and to minimise the impact on Sabah's long term socio-economic agenda," he said in a statement.

He said the inaugural meeting of the Sabah NEAC would be held on Feb 10 at the State Legislative Assembly building, with the Institute for Development Studies (Sabah) (IDS) being appointed the council's secretariat.

Yong said the state level council would complement the work of the National Economic Action Council (NEAC) chaired by Prime Minister, Datuk Seri Dr Mahathir Mohamad.

He said the Sabah NEAC would work on parallel lines with the NEAC whose task is to assist in the formulating of policies and implementing short and medium term strategies to restore investor confidence.

Yong represented Sabah at the first meeting of NEAC on Jan 22.

Apart from all State cabinet ministers, other members of the Sabah NEAC are the director of the State Economic Planning Unit (EPU) and Chief Executive Officer of Inniorise Corporation Sdn Bhd, the investment arm of Yayasan Sabah.

-- BERNAMA

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