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K-economy masterplan to be ready in 2001

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THE proposed k-economy masterplan will be ready in March 2001, Deputy Finance Minister Datuk Chan Kong Choy says. Work on the masterplan began in March this year.

The Government has given the Institute of Strategic and International Studies (ISIS) the task of drawing up the plan through a memorandum of understanding signed between the two parties earlier in March 2000.

Earlier reports said the masterplan would be completed before the end of the year.

Chan however declined to elaborate further on the matter when asked about it by reporters after opening a conference on "Best Practices in Manufacturing" in Kuala Lumpur yesterday.

The proposed masterplan was mooted by Prime Minister Datuk Seri Dr Mahathir Mohamad. It is a paradigm shift to transform the country from a production-based economy (p-economy) to a knowledge-based economy (k-economy) to further enhance the country's progress and development.

The Government has allocated RM5 million in Budget 2000 for the development of the plan.

The draft of the k-economy Master Plan takes into account the feedback from people from walks of life, all segments of society and encompasses various sectors which include education, judiciary, infra-structure, politics and various cultural and spiritual aspects.

The k-economy is an economic structure which requires many knowledgeable workers who are skilled in their respective fields.

The fields include engineering, electronics, information technology, telecommunications, biotechnology and many more.

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