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NECC proposes new growth plan in final report

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KUALA LUMPUR, Thurs. - The Second National Economic Consultative Council has proposed that the National Development Policy for 2001-2010 be replaced with the Visionary Development Policy to chart a new direction for the country's economy.

The proposal was contained in the NECC II's final report, which was handed over by its chairman Tan Sri Dr Ahmad Sarji Abdul Hamid to Prime Minister Datuk Seri Dr Mahathir Mohamad at the Prime Minister's Department in Putrajaya today.

The policy contains nine thrusts and 12 strategies, which include increasing the country's competitiveness, human resource development, education, restructuring of society, poverty eradication, science and technology, finance and Islamic banking, and national unity.

To increase the nation's competitiveness, the NECC II proposed the setting up of a national council to oversee this as well as a National Innovation Centre to encourage innovation in the k-economy.

It also proposed that an independent audit body be set up to ensure the quality of private institutions of higher learning, and a Bumiputera Education Fund be established to help needy students in such institutions.

On the development of human resources, the NECC II proposed that the Government place more emphasis on information communications technology and other areas such as biotechnology.

The Government should also consider setting up an "Apprentice Fund" and "Apprentice Motivation Programme" to meet the future industrial needs of the country.

On poverty eradication, it was proposed that the minimum household expenditure take into consideration the need for nutritious food with the aim of establishing a new minimum wage guideline for rural and non-rural areas.

It also suggested that credit access be increased with a lower interest rate for the poor and more low-cost housing be made available with a lower downpayment.

For the restructuring of society, the NECC II proposed that economic development bodies and other government companies such as Petronas, Telekom Malaysia and Tenaga Nasional be recognised as Corporate Trust Institutions (Institut Amanah Korporat).

These institutions would be responsible for developing the commerce community and Bumiputera industries through development schemes and vendor development programmes.

On science and technology, it was proposed that a Research and Innovation Fund be set up and that a "bio valley" along the lines of the US' Silicon Valley be created, to include facilities like universities, research centres, incubation centres and parks.

The NECC II also suggested that at least 30 per cent of decision-making positions be filled with women by 2010 and that unity clubs be set up at all schools and institutions of higher learning.

Dr Mahathir congratulated the NECC II members for coming up with the report within a year.

He said this was proof that all races in the country could work together in discussing issues pertaining to development and future strategies.

"It is actually difficult to get the consent of everyone when people of different races meet to discuss something, which is obvious from the

ethnic riots in other countries.

"However, in Malaysia, we don't have that problem. People of various races are able to sit together and come up with solutions despite having different backgrounds and opinions."

Dr Mahathir said the 788-page report would serve as a guide to the Government in planning the nation's development.

He added that all proposals in the report would be given due consideration.

He said the people should be proud of the country's rapid development since independence and expressed confidence that with continued co-operation among the races, the country would be able to achieve greater heights.

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