

SECOND STEP

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Dr Mahathir unveils next 10-year development plan

KUALA LUMPUR: Datuk Seri Dr Mahathir Mohamad has unveiled the next 10-year development plan that will take Malaysia towards its objective of achieving developed nation status.

The National Vision Policy is aimed at achieving a growth of 7.5% and doubling the per capita income by 2010. It is also geared towards a knowledge-based economy, eradicating poverty and providing Malays a larger stake in the economy.

For the first time, efforts would also be undertaken to help the Indians secure a better share of the national wealth by increasing equity ownership to three percent by 2010.

"The plan marks the second phase of the nation's journey to realise Vision 2020," Datuk Seri Dr Mahathir Mohamad said when tabling the Third Outline Perspective Plan - 2001-2010 (OPP3) in Parliament yesterday.

The Prime Minister said the National Vision Policy (NVP) would form the basis of all strategies under OPP3 now that the country had moved into the second phase of Vision 2020.

"The NVP is aimed at establishing a progressive and prosperous Bangsa Malaysia that lives in harmony and engages in full and fair partnership," he said.

Stressing that the major source of growth would be from the increased use of information and communication technology, Dr Mahathir said improvements in technology and production process would result in productivity gains.

"New domestic and foreign investments will also contribute to economic growth," he said.

However, he said that Malaysia's

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ability to sustain rapid economic growth for the OPP3 period would hinge on its ability to strengthen economic resilience and competitiveness.

Special efforts would be made to instil social and spiritual values to balance rampant materialism, he said.

"The NVP maintains the basic two-pronged strategy of the New Economic Policy — poverty eradication irrespective of race and restructuring of society."

Dr Mahathir reminded Malaysians that "peace and harmony form the bedrock on which all our development efforts are built."

"There could be no real progress if the country is torn apart by dissension and strife."

He said Malaysians must accept the need for a stricter enforcement of the laws if the Government's plea for rationality in the expression of dissatisfaction over political, economic or social issues were ignored.

Dr Mahathir warned that the Government would not hesitate to enforce laws even if it risked condemnation by the foreign media and certain foreign quarters.

"We know that our critics and detractors are no angels and when it suits them, they will ignore common decency.

"And so if the peace and

stability of this country is threatened, having foreign friends to back their illegal act will not save them from the full force of Malaysian laws."

He said it was difficult to understand why some people in Malaysia were unhappy that the country was peaceful and its economy doing well.

"They hanker after turmoil and violence, injury and death even."

While they propounded democracy, he said they were not prepared to accept the decision of the majority.

"They are not prepared to wait for general elections but wish to grab power immediately," he said.

Referring to the recent fight between several Malays and Indians, he said certain people tried to influence feelings among both communities in order to break the peace.

"It is well-known that certain individuals wish to see the Government fall through street violence," he said.

Dr Mahathir also outlined Malaysia's record of development, saying that the country had proven its detractors wrong.

"There were dire predictions, that racial conflicts would be a permanent feature and the Malays who made up the majority would seize power and rob the other communities."

Under the NVP, he said the Government would formulate

NATIONAL VISION POLICY

- Building a resilient nation
- Promoting an equitable society
- Sustaining economic growth
- Meeting global competition
- Developing a knowledge-based economy
- Strengthening human resources development
- Pursuing environmentally sustainable development

suitable mechanisms to increase the participation of bumiputras in modern sectors and ensure that the employment pattern largely reflects the ethnic composition of the population.

"Both the public and private institutions of higher learning will be required to increase the number of bumiputra

graduates and ensure that the courses meet market demand."

Speaking to reporters after tabling the OPP3, Dr Mahathir said emphasis would be given to Indians to increase the community's equity ownership in the next 10 years.

He said Indians had complained of being lumped to-

gether with the Chinese.

In 1999, the Indian ownership of share capital in the corporate sector was 1.5%.

The population of Indians in the country in 2000, towards the end of OPP2, was 1.628 million or 7.4% of the total population.

The Prime Minister said the Government would also scrutinise equity ownership between bumiputras in the peninsula, and Sabah and Sarawak.

Dr Mahathir said the targeted 30% of bumiputras' equity ownership by 2010 could be achieved if they co-operated and non-bumiputras were prepared to share.

He said the equity was considered to have been given to the bumiputras, even if they had resold it to non-bumiputras later.

Dr Mahathir said the country could achieve the targeted 7.5% annual growth rate under OPP3 but that this was contingent upon the world economy.

On a proposal by the Associated Chinese Chambers of Commerce and Industry of Malaysia that the Government adopt a crawling peg instead of the fixed exchange rate, Dr Mahathir said:

"They have the right to make the call but the Government will decide. At the moment, we see no reason why we should change the system."

On a ratings agency which

had placed Malaysia under Indonesia, he said there were many such international agencies.

"They are actually very stupid. All their predictions about Malaysia were wrong. Anybody who reads their predictions will only cheat themselves," he said.

"If this particularly stupid agency can prove that it had rated correctly in the past, I will give them 10 sen," he quipped.

"They had predicted right from the beginning that Malaysia would be unstable, that it could never grow, that Malays cheat and rob the Chinese. Every time there is a slight problem, they say that we will never be able to recover." However, he said Malaysia had proven them wrong all the time.

To a question, Dr Mahathir said the opposition parties would always find fault with the Government.

"There is nothing we do that they do not oppose," he said.

(Earlier during the tabling of OPP3, Dr Mahathir said the country would be without infrastructure like the Penang Bridge or KL International Airport if the opposition had its way.

"Bereft of all these, Malaysia would be a Third World basket case, begging for aid and being forced to obey powers and international agencies," he said.)