

Najib: M'sia can repeat strong performance in 2011
Malaysiakini.com
February 19, 2011

Prime Minister Najib Abdul Razak says Malaysia is capable of repeating its strong economic performance this year if the growth momentum continues although faced with uncertain external challenges.

He said the 7.2 percent economic growth registered by the country last year was the highest achievement over 10 years and was driven by the two stimulus packages as well as the management of country's financial and banking system by Bank Negara.

"Due to the confidence level in the Economic Transformation Programme (ETP) we were also able to achieve more than what we expected. We had target six percent but achieved 7.2 percent.

"I believe if we can continue the momentum, we will be able to notch another impressive performance in 2011, although the external demand or market may make it more challenging to achieve what we have targeted," he told reporters in Jasin, Malacca, today.

Najib, accompanied by his wife Rosmah Mansor, was on a working visit to Melaka today. Also present was Chief Minister Mohd Ali Rustam.

Bank Negara announced yesterday that Malaysia's economy had registered a 7.2 percent growth last year, the highest since 2000, following a recovery in the manufacturing and services sectors as well as brisk exports and imports.

The government, which implemented a RM67 billion stimulus package two years ago to boost the economy severely affected by the global downturn, had earlier forecast the gross domestic product (GDP) to grow by more than 6.0 percent last year. The growth forecast for this year is between 5.5 to 6.0 percent.

Najib, who is also the Finance Minister, said domestic demand was strong.

"We can see this from the increase in domestic investments and also Foreign Direct Investments while consumption expenditure is also continuing to rise at a high rate with inflation still under control at two per cent," he added.

Najib said the cheerfulness seen among the people of Merlimau, showed that whether in the towns or outskirts, everyone had received the spillover effect of the economic growth.

"Those who are smallholders have profited from the rise in the price of rubber and palm oil and this means, the wealth of the country is being experienced by the people," he added.

- Bernama