

Our performance facts the PM has forgotten

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By Lim Kit Siang

MP SPEAKS Has Prime Minister Najib Abdul Razak forgotten that Malaysia was second in Asia, after Japan, in prosperity and income when we achieved independence in 1957?

That we have been overtaken by Hong Kong, Singapore, Taiwan and even South Korea, all of which became high-income countries 20 to 28 years ago?

Then, Najib goes on to boast, in the Eleventh Malaysia Plan, that Malaysia had risen from the ranks of a low-income economy in the 1970s to a high middle-income economy, with a national per capita income that is more than 25-fold, from US\$402 (RM1,448) in 1970 to US\$10,796 (RM38,887) in 2014.

He also boasts that Malaysia is well on track to surpass the US\$15,000 (RM54,030) threshold of a high-income economy by 2020,

Malaysians are entitled to ask Najib: Has he forgotten that Malaysia was second in Asia, after Japan, in prosperity and income when we achieved Independence in 1957?

What were the reasons for other countries, like South Korea, Taiwan, Hong Kong and Singapore, which were poorer than us when we achieved Independence, not only having caught up with us, but gone ahead.

Hong Kong, Singapore, Taiwan and even South Korea became high-income countries some 20 to 28 years ago. And this is the target we are seeking to achieve by the end of the 11th Malaysia Plan and Vision 2020!

Why have we failed to use our advantages?

In 1987, Japan, Hong Kong, Taiwan and Singapore joined the ranks of the high-income countries, defined by the World Bank in 2013 as a country with a gross national income per capita above US\$12,746 (RM45,911).

South Korea joined the list in 1995 for two years, dropped out for four years because of the Asian financial crisis and re-joined the ranks of high-income nations in 2001.

It is worth noting how these other Asian countries, which were behind us economically, compare with Malaysia's 25-fold increase in national per capita income since 1970.

South Korea and Taiwan's national per capita income would have increased at the highest rate, a stunning over 80-fold increase, followed by Singapore and Hong Kong, which registered an increase of over 50-fold and 34-fold respectively.

The increase in national per capita income for these countries would have increased manifold, even registering 100-fold increase in the case of South Korea, if comparison is made with the attainment of Merdeka in 1957.

Why has Malaysia failed to make full use of our excellent economic advantages and rich resource endowments, both human and natural, since Independence in 1957 and the formation of Malaysia in 1963 for the country to continue to be in the forefront in the world in economic development?

The answer to this question holds the key to the success or failure of the 11th Malaysia Plan and Vision 2020.

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