

Najib regrets wooing investors is seen as 'selling the country'

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Prime Minister Najib Abdul Razak regrets the efforts of a handful of people who criticised him for looking for foreign investments.

Najib, who is also Umno president, said his efforts to boost the national economy by bringing foreign investors to Malaysia were also criticised and labelled as trying to sell the country.

"If we don't bring in investors, they say we have failed, but if we bring in investments, they say we are selling the country. This is a political game.

"When have efforts to bring in investments become a matter of sovereignty? All this while there has been no such thing. What is the difference between investments from Japan, the United States, Europe and China?" Najib asked in a special interview programme in Putrajaya yesterday in conjunction with the 2016 Umno general assembly.

The hour-long programme was moderated by Hamdan Ahmir and participated by *Utusan Malaysia* editor Zulkefli Hamzah and RTM television moderator Sayed Munawar Sayed Mohd Mustar.

Najib, who is also finance minister, gave his assurance that foreign investments in this country were based on the local content as stipulated by the government policy.

"Don't be taken in by such ploys (accusing foreign investment as selling off the country) because such thinking is beyond the rational way of thinking," he said.

Asked on the East Coast Railway Line (ECRL), which was criticised as being costly, Najib refuted the criticism and described the RM55 billion project as unique in terms of the topography and surface of the earth.

The government would establish a benchmark valuation based on projects in other places and the management valuation that the ECRL was 'value for money'.

He said that with the attractive project package that included funding by the Exim Bank of China with favourable terms, the ECRL was a project that was capable of boosting the economy of the East Coast states up to 1.5 per cent.

Bankrupt claims 'are political attacks'

On claims that Malaysia will be bankrupt and become a failed state, Najib said these were only political attacks that were not supported by facts and verified.

In fending off these claims, he said the claims made by a small group of people were politically-motivated.

He said the people had to be smarter by analysing the facts and statements made by parties without vested interests, such as the ratings agencies, the World Bank and the International Monetary Fund.

"This is what we must explain to the people, that they cannot believe what is not supported by statements and facts, and more importantly, the statements and facts must come from people without vested interests.

Najib who had just returned from attending the Asia-Pacific Economic Cooperation Meeting in Lima, Peru, said he met with representatives of ratings agencies like Moody's and IMF managing director Christine Lagarde.

"If we are heading towards a bankrupt economy, surely ratings agencies like Moody's, their representatives there would tell me if they saw the situation as heading towards disaster if we do not do anything.

"Lagarde (also) did not say that we are in a crisis state," he added.

Najib also shared his conversation with American president-elect Donald Trump on Sunday, saying Trump described Malaysia as having a good economy following the national economic growth of 4.5 percent in the third quarter of this year.

Asked if the uncertain economic performance expected next year and later would have a major effect on the people and influence their political sentiments, Najib said what was happening to the global economy was beyond control.

On the other hand, the government had done the best for the people to reduce the effect of the uncertain global economy, he said.

"I believe the people will understand that what we have done today is the best for the people, and we are the ones who can fulfil their hopes, compared to the current alternatives," the prime minister said.

Based on that, he said, the BN has won elections during economic slowdown periods and won big in the Sarawak state election, even though there were forecasts made by certain parties that it would lose following the implementation of the goods and services tax (GST).

National Transformation 2050

As for National Transformation 2050 (TN50), Najib said it would begin at the grassroots level, specifically the younger generation, before it is extended to higher levels to benefit the nation in the next 30 years.

He said the country's direction during that period would be clearer when TN50 has been finalised and mobilised, starting next year.

"We want to start a discourse from next year because we need lead time. We cannot wait until 2020. We want to start now, so that by 2020 we have a direction.

"It is different from Vision 2020 because when it was announced by the prime minister then, it was from top to bottom. I want it to be from the bottom up, which means, I want the discourse to begin from the people at the grassroots level, especially from the youths.

"This is because this group will inherit our country one day. That is the truth and it will involve all components in our nation," he added in the interview.

Asked about the difference between TN50 and Vision 2020, Najib said it was too early for him to make a comparison and his personal stand on which was better for the people.

"It is too early for me to say. I do not want to pre-empt what the people will say. We must have a document of direction which is comprehensive and owned by the people, a sense of belonging. That is our right, coming from the people, that is my aspiration.

"I do not want to state my stand until the last moment when we hear the views, summarise them as a new policy and vision for the nation to be used as the platform in the next 30 years."

- *Bernama*

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