

**PM: Developed status by 2020 still on target**  
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Malaysia can be a developed nation by 2020, if the country registers a continuous six per cent annual growth, says Prime Minister Najib Tun Razak.

"To achieve this goal, we need to enhance economic growth. We must achieve the six per cent annual growth and God willing, by 2020, we can achieve the status of a developed nation," he said at the closing ceremony of the Bumiputera Economic Congress: New Economic Model 2010, in Kuala Lumpur today.

NONEThe event (right) was organised by the Malay Advisory Council (MPM).

Najib said Malaysia needs to encourage local and foreign investments.

This, he added, will ensure that the country's investments increase and Malaysia will not be stuck, as a middle income country.

"If not, other countries will overtake us. If we do something to move for large investments, then it is not impossible to achieve the six per cent growth," he explained.

NEM not marginalising Malays

Explaining the New Economic Model (NEM) at the congress, Najib stressed that it is a suggestion of certain experts.

"It is planned such. It is not the government's major stand that will be formulated soon, but a process to seek views of various parties, including the Malays," he reiterated.

NONENajib (left) unveiled the NEM framework on March 30 to benefit all Malaysians, irrespective of race under its inclusive growth, goal and approach.

He also said, changing the method does not mean the Malay agenda has been marginalised.

"We have formed Ekuinas to search for potential bumiputera companies, so that a company with potential becomes a local champion, then regional before moving on to become a global champion.

"This is what we want and it doesn't mean that we are depriving the Malays.

"This is how the world should acknowledge that the Malays are very competitive and capable of being successful globally," he added.

- Bernama