

Najib downplays Malay opposition to NEM
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Prime Minister Najib Abdul Razak today downplayed scathing opposition from the Perkasa-led Malay Consultative Council to his New Economic Model.

He described the council's complete rejection of the soon-to-be-revealed NEM as "views and suggestions" which he may consider.

"When I spoke at the event, they applauded quite loudly," he said downplaying the umbrella body's strident opposition.

Najib is poised to unveil details of the NEM as part of the 10th Malaysia Plan on June 10 in Parliament.

According to the prime minister, elements of the NEM will be included in the five-year development blueprint for 2011-2015.

When asked for details, he told journalists to wait for his speech on the 10th Malaysia Plan when he tables it in Parliament at the next sitting, which will resume on Monday.

"How can you ask me this before my speech? You have to wait until after my (10th Malaysia Plan) speech."

Najib refused to comment further on the matter.

NONThe Malay Consultative Council - which represents 76 Malay NGOs - told Najib in the face when he spoke at the closing ceremony of the Bumiputera Economic Congress (left) last Saturday that its members had roundly rejected NEM.

Over a thousand delegates registered for the congress last weekend.

The delegates passed 33 resolutions against the implementation of the NEM and handed the PM a copy during the closing ceremony.

'Incentives to continue'

Najib was speaking to reporters after visiting the Smidex 2010 SME Innovation Showcase, a three-day expo featuring the 'best of the best' of Malaysian innovations.

During the expo, Malaysian innovations will be matched with local and foreign venture capital and investors.

Asked if the incentives offered to SMEs will be affected by government cash flow concerns, which the government is saying justifies subsidy cuts, Najib said that they were separate issues.

"Subsidy cuts are being considered, something which we may have to do or else the consequence that may occur, we have already said. But incentives to SMEs will continue to be given," explained the premier.

When pressed further, Najib admitted that grants to SMEs are currently being stopped in place of soft loans. He did not comment on whether this move is linked to the cash flow issue behind the suggested subsidy cuts.

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