

GDP not accurate measure of country's wealth
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Gross Domestic Product and per capita income figures do not necessarily reflect a country's wealth, former prime minister Dr Mahathir Mohamad said today.

"If you have 1000 people of whom one is a millionaire and 999 are unemployed, the average per capita income of this 1000 people is 1000 dollars.

"And you know 999 people are not enjoying that 1000 dollars but that's the average. That's the problem of averages," he said at a media briefing on the Perdana Leadership Foundation and the New Club of Paris (NCP) Roundtable and Public Dialogues on knowledge economy to be held this month.

There needs to be a deeper understanding and "we want to get to the bottom of things and get out as much as knowledge as possible, to identify steps that need to be made to ensure our society and economy are more knowledge-based to achieve developed nation status by 2020," he explained.

It is against this backdrop, that the Perdana Leadership Foundation is organising a one-day roundtable discussion aimed at bridging the knowledge divide and to lay the groundwork for the development of a knowledge economy and society in Malaysia this June 15th.

This will be followed by a public dialogue on June 16th aimed at raising awareness of the benefits and challenges faced by all stakeholders within the national innovation ecosystem.

Dr Mahathir will be delivering the keynote address and moderating the roundtable discussion while Prime Minister Najib Abdul Razak has been invited to attend the closing session.

Eight international experts along with 20 Malaysian participants from all sectors has been invited for the two-day event.

"We have a need to acquire knowledge to do a proper analysis of every field - politic, economy and social, so that we can perhaps reach some idea of what we need to do to improve the quality of life," Dr Mahathir said.

"We also hope that the recommendations of the roundtable will be used as input by policymakers in the government and hopefully it will be a meaningful contribution to the New Economic Model (NEM)," he elaborated.

Asked whether race based affirmative action should be kept in the NEM, he said racial differences could not be eliminated but economic differences could be and that the NEP was designed to do that.

- Bernama