

2011 Budget to be tabled on Oct 15
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The 2011 Budget, which will be tabled on Oct 15, will set the pace to transform Malaysia into a developed and high-income economy by 2020, said Prime Minister Najib Abdul Razak.

"This will be achieved through the four pillars of national transformation agenda of 1Malaysia concept, the Government Transformation Programme (GTP), the New Economic Model (NEM) and the 10th Malaysia Plan (10MP)," he said at the 2011 Budget Consultation meeting in Putrajaya today.

Najib, who is also the finance minister, said next year's budget will operationalise the five strategic thrusts outlined in the 10MP.

"This involves transforming Malaysia using the National Key Results Areas (NKRA) methodology, unleashing economic growth, inclusive socio-economic development, developing and retaining a first world talent base as well as enhancing the quality of life," he said.

Najib said to achieve the targeted growth, the private sector would be the main driver while the government assumed a facilitative role.

"We should work together as a team, in the spirit of 1Malaysia, to boost the nation's economy.

Bold, competitive strategies

"Current problems cannot be resolved using past approaches. We need bold, creative, innovative and competitive strategies to take us to the next level of development.

"We must revolutionise our way of thinking in seeking solutions to our problems. A change in mindset is absolutely imperative," said Najib.

He added the theme for this year's budget consultation meeting was 'Together, Striving Towards a High-Income Economy'.

"We have successfully weathered the economic crisis.

"We would not have succeeded if not for the confidence of the private sector, the efforts of civil servants in implementing the stimulus packages as well as the support of the rakyat."

"Let us continue to work even harder and together propel the country to a higher level of growth and prosperity.

"We did it before and I am confident we can do it again even better," said the prime minister.

The budget consultation process commenced with a request for business communities, non-governmental organisations, professional bodies, academia and think-tanks to submit memorandums.

Najib said the ministry received 64 memorandums covering a wide spectrum of macro, sectoral and social issues.

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