

Gov't to liberalise more services sub-sectors
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The government will further liberalise the services sub-sectors that will have a positive impact on Malaysia's economy by year end, said International Trade and Industry Minister Mustapa Mohamed.

He said the additional sub-sectors were currently being identified by the ministry in order to attract more foreign direct investments (FDIs) into the country.

"Earlier, we liberalised 27 services sub-sectors and we want to open up more sub-sectors within the year," he told reporters after a forum on 'The New Economic Model, 10th Malaysia Plan: Economic Transformation and its Implications for Today's Generation' today.

The forum was held in conjunction with the Fourth Malaysia Student Leaders' Summit organised by the United Kingdom & Eire Council for Malaysian Students.

The government announced on April 22, 2009 the immediate liberalisation of the services sub-sectors including the financial services sector with no equity condition imposed.

The steps to liberalise the services sector was taken to attract more investments, bring in more professionals and technology as well as strengthen competitiveness of the sector.

Mustapa also said Malaysia was set to create more investments and job opportunities under the Economic Transformation Programme (ETP) which is expected to be made public within a month.

ETP is the key pillar under the New Economic Model, which would propel Malaysia into an advanced nation, with inclusiveness and sustainability in line with the goals set forth in Vision 2020.

- Bernama

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