

Consider minimum wage, Chinese employers urged
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Prime Minister Najib Abdul Razak urged Chinese employers to "seriously consider" a minimum wage policy as a business strategy that could revitalise their businesses.

chinese economic congress 140810 najib abdul razak speaking Najib, who is also Finance Minister, - said the government takes note of the need for a comprehensive minimum wage policy as a step towards raising the level of human capital to the levels necessary to achieve the New Economic Mode's aim of a high-income economy.

It is also necessary in order to reduce the economy's dependence on foreign labour, especially in the construction sector and services industry, said Najib.

"A sectoral minimum wage probably offers the best way to build a skilled and competitive workforce capable of harnessing the potential of all Malaysian.

"While we would like producers and companies to move up the value chain, the government also understands that leaps like that don't happen overnight, especially for companies in labour-intensive industries.

"This is why the Human Resource Ministry will be submitting their case to cabinet soon. To this end, I urge all employers here today to seriously consider the minimum wage as a business strategy and an opportunity to revitalise your businesses," Najib told the Chinese Economic Congress in Kuala Lumpur.

chinese economic congress 140810 audience On another matter, Najib spoke of the need for certain quarters to shed the fear they may harbour towards the changes need to reform and transform the Malaysian economy.

Among the issues that the government is addressing in this regard are the "structural" distortions as well as the 'leakages' of funds meant for lower-income groups, said Najib.

"Some of these (structural issues) have become entrenched for so long that our ability to compete internationally is now at risk.

"There are also some shortcomings in our internal delivery systems. Much needed assistance is not reaching lower-income groups and the marginalised in our society who need it," he added.

Admitting that these and other issues have created "great political and social divisions", Najib said the country is faced with one of its "greatest challenges" in its history.

"Our success as a nation – our relevance as a global economic and political player – requires a new momentum, a new vision, and renewal of the spirit that united our predecessors in their dreams for Malaysia. We can only achieve this if we are truly together," he said.

Don't fear change, but stagnation

Calling for a 'return' to the values that brought about the formation of country, Najib said his 1Malaysia concept reflects the return to Malaysia's original "spirit and identity".

"I believe 1Malaysia is more than a concept and certainly more than a slogan. It reflects a return to the values of our great leaders: Tunku Abdul Rahman, Tan Cheng Lock, VT Sambanthan, and others. Their courage and commitment to unity remain as shining examples to us today.

"But this revitalization of our national identity cannot succeed without the support of all communities in the country - both here and abroad," said Najib.

Citing ancient Chinese philosopher Confucius, Najib said those who still resist "new ways of thinking" and who "fear the unknown" should realised that it is "not transformation that we must be worried about" but stagnation.

"As Confucius said, what we must truly fear is 'being unable to change what is not good.'

"It takes courage to grapple with systematic transformation because it forces us to recognise that our previous practices have fallen short. I also make this call to you today with the awareness of what recent events have taught us," said Najib, citing BN's electoral loss in Sibul and win in Hulu Selangor.

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