

Najib receives second NEM report
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Prime Minister Najib Abdul Razak today received Part 2 of the New Economic Model (NEM) report from the National Economic Advisory Council (NEAC).

NEAC chairperson Amirsham Abdul Aziz handed the report to Najib at the Prime Minister's Office in Putrajaya.

The report, titled 'New Economic Model for Malaysia - Part 2: Strategic Policy Measures', would be released to the public next month in the form of Economic Transformation Programme (ETP) report, said the Prime Minister's Office in a statement.

It said the ETP report would spell out government plans and proposals for the 12 National Key Economic Areas (NKEAs).

The second and final report from the NEAC sets forth 53 key policy measures required to address cross-cutting barriers for Malaysia to transform into a high income, sustainable and inclusive economy by 2020.

The report took into consideration a wide range of recommendations and views among council members, together with inputs from diverse key stakeholders.

It builds on the eight Strategic Reform Initiatives (SRIs) identified in the first report titled 'New Economic Model for Malaysia - Part 1: Strategic Policy Directions' which was released on March 30.

The eight SRIs are SRI1: Re-energising the private sector to drive growth; SRI2: Developing a quality workforce and reducing dependency on foreign labour; SRI3: Creating a competitive domestic economy;

SRI4: Strengthening the public sector; SRI5: Transparent and market-friendly affirmative action; SRI6: Building the knowledge base and infrastructure; SRI7: Enhancing the sources of growth; and SRI8: Ensuring sustainability of growth.

- Bernama

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