

Full report on NEM to be made public next month
Malaysiakini.com
September 4, 2010

The full report on the New Economic Model (NEM) will be presented to the public next month, said Second Finance Minister Ahmad Husni Hanadzlah.

The NEM is a new economic model which will have at its core the Economic Transformation Programme (ETP) and the National Key Economic Areas (NKEA) which are expected to position the country competitively in the international arena.

husni eon bank function 120310 ahmad husni "The detailed initiative is being taken to ensure that the country's aim to become a high income nation is achieved... to ensure that the achievement is through the growth of economy that will enable the people's income per capita to rise to US\$15,000."

The NEM will function more on the line of real economy which will require the establishment of various industries, he told reporters after a ceremony to hand over Hari Raya Aidilfitri contributions to among others, orphans, and single mothers at the Kampung Tengku Hussin mosque in Ipoh today.

He said through the transformation programme, the government will position the private sector as the driver and mover of the country's economy.

New direction

The government has formulated the NEM with the confidence that it would be able to be the catalyst in providing the new direction for the country's economy, he said.

Husni earlier said that the government is looking at an operational cost of RM500 million and a development cost of RM5 billion for the NKEA budget which will bring up the total cost to RM5.5 billion next year.

"From that amount, eight percent from the budget will be contributed by the government and the remaining will be through the participation of the private sector including the government linked companies (GLCs)," he said.

The 12 NKEA fixed under the 10th Malaysia Plan are oil, gas and energy, palm oil, financial services, tourism, business services, electric and electronics, wholesale and retail, education, healthcare, communications, agriculture, and the Greater Kuala Lumpur.

Of the 12, 11 are industrial sectors and one - Greater Kuala Lumpur - is a geographic area.

- Bernama

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Source : <http://www.malaysiakini.com/news/141961>